

Treasury Single Account (TSA) and the Performance of the Federal Ministry of Education, Abuja

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Abstract

One of the new thinking in the management of government cash resources is a unified structure of government banking. It is the desire to determine the impact of this unified banking that prompted this study to assess Treasury Single Account (TSA) and the performance of the Federal Ministry of Education, Abuja. To achieve this, the data for the study was collected from both primary and secondary sources. The primary source of data was obtained from the questionnaire while the secondary data was gotten from textbooks, journal articles, internet sources, newspapers and official publications. The data collected was presented using simple percentages and frequencies. The research propositions were tested using the mean scores. The study revealed that Treasury Single Account has improved expenditure management in the federal Ministry of Education, Abuja. The study also revealed the challenges affecting the implementation of Treasury Single Account (TSA) in the ministry to include: inadequate guidelines on the implementation procedure, no provision for the ministry to maintain impress among others. The study concludes that Treasury Single Account (TSA) is a good policy aimed at improving funds available to government. However, it has to take into consideration the administrative needs of government agencies. The study therefore recommends the review of the policy to include the maintenance of a sub-account for agencies impress, training and retraining of public organization financial officials among others as measures for effective implementation of Treasury Single Account (TSA) in Federal Ministry of Education in particular, and the Nigerian public service in general.

Keywords: *Treasury Single Account (TSA), Performance, Expenditure management, Federal Ministry of Education.*

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Background to the Study

The public service of Nigeria has recorded a woeful failure and disappointment over the years. Adamolekun (1986) pointed out the indices that characterized the Public Institutions of Nigeria to include poor organization, planlessness, indiscipline, over centralization and most importantly corruption. These weaknesses have over the years led to several public reforms undertaken with a view to improving the performance of the federal public service. Such reforms include monetization, outsourcing, downsizing, rightsizing, service compact among others. To deal with financial leakage which has been a major bane on the performance of established including Independent Corrupt Practices and other related Offences Commission (ICPC), and Economic and Financial Crimes Commission (EFCC). However, the existence of these anti-graft agencies has not been able to effectively contain the act unwholesome financial conducts of the public officials.

The wastage associated with the Public Institutions in Nigeria over years has been alarming. Efforts at curbing these irregularities through anti-graft agencies also proved to have had little effect, thereby leaving the option of how to nib these openings in a bud. One way to achieve this is through the Treasury Single Account which has the capacity of maintaining central collection and distribution. It is against this backdrop that this study examined Treasury Single Account (TSA) and the performance of the Federal Ministry of Education, Abuja. Ministry of Education for example where much money is needed for the provision of educational services for the vast majority of Nigeria, such monies has not been available. This can be largely attributed to an inappropriate medium for monitoring expenditures in the ministry as there have been many accounts which the ministry and the agencies under her, have been operating. Consequently, the introduction of the Treasury Single Account appears to be a step in the right direction, as there are hopes that it will reduce financial wastage, improve expenditure management in the ministry and generally improve the delivery of services. It is against this backdrop that this study seeks to provide answers to the following questions:

- i. How can Treasury Single Account (TSA) improve public expenditure management in Federal Ministry of Education Abuja;
- ii. What are the benefits of Treasury Single Account (TSA) in Federal Ministry of Education, Abuja;
- iii. What are the challenges affecting the implementation of Treasury Single Account (TSA) in Federal Ministry of Education Abuja?
- iv. How could the challenges affecting implementation of TSA in the Federal Ministry of Education be surmounted?

Objectives of the Study

The broad objective of this study is to examine the performance of Federal Ministry of Education after the implementation of Treasury Single Account (TSA). The specific objectives of the study are to:

- i. Identify the aims and objectives of Treasury Single Account (TSA);
- ii. Examine the quality and quantity of service offered by Federal Ministry of Education after the implementation of Treasury Single Account (TSA)
- iii. Examine the challenges affecting the implementation of Treasury Single Account (TSA) in Federal Ministry of Education; and

- iv. Suggest measures to improve service delivery by Federal Ministry of Education in the presence of Treasury Single Account (TSA) policy.

Literature Review

Conceptual Literature/Theoretical Literature

Meaning and Nature of Treasury Single Account (TSA)

A Treasury Single Account 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. 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.

Judging by the provisions of the Financial Regulations (FR) and the 1999 Constitution of the Federal Republic of Nigeria, some Ministries/Extra-Ministerial Offices, Agencies and other arms of Government collect revenue such as Value Added Tax (VAT), Withholding Tax (WHT), fees, fines and interest) are expected to remit same into the Consolidated Revenue Fund (CRF). According to Section 16 of the Finance (Control and Management) Act, LFN, 1990 and the Financial Regulation No. 413 (i), all unexpended recurrent votes for a financial year shall lapse at the expiration of the year. Consequently, all unspent balances in the Recurrent Expenditure Cash Books at the end of 2012 financial year must be paid back to the Consolidated Revenue Fund Account N0. 0020054141107 with CBN by issuing mandate in favour of "Sub-Treasure of the Federation", Federal Sub-Treasury, Ladoke Akintola Boulevard, Garki II, Abuja latest by the close of work on the last Friday of every December. It should be noted that all MDAs, including universities, polytechnics, federal medical centres, teaching hospitals, research institutes and River Basin Development Authorities and FPO's were ordered to adhere strictly to this law.

All Accounting Officers are required to make a return of unspent balances on the recurrent expenditure cash books, along with copies of treasury receipts, to reach the Office of the Accountant-General of the Federation latest by close of business on Monday, 31st December, 2012. It is obligatory to comply with this regulation in order to avoid the imposition of stiff penalties against defaulters. The irony, however, is that some parastatals did not remit their operating surpluses into the CRF as provided by the FRA 2007 (S. 22 and 23) while most MDAs engaged in acts that result into loss of government revenue.

How is Treasury Single Account Run?

With particular reference to Nigeria, the Central Bank of Nigeria has opened a consolidated revenue account to receive all government revenue and effect payments through this account. This is the Treasury Single Account (TSA) where all ministries, Departments and Agencies are expected to remit their revenue collections for this account through the individual commercial

banks who act as collecting agents. This means that the monies deposit banks will continue to maintain revenue collection account for ministries, department and agencies but all monies collected by these banks will have to be remitted into the consolidated revenue account with the CBN at the end of each banking day.

In other words, ministries, department and agencies accounts deposit banks must a zerorized at the end of every banking day by a complete remittance to the Treasury Single Account (TSA) of all revenues collected. The implication is that banks will no longer have access to the float provided by the Accounts they maintained for the ministries, departments and agencies.

Different types of accounts could be maintained under a Treasury Single Account (TSA) arrangement and these may include;

- (a). Treasury Single Account (TSA) Accounts;
- (b) Subsidiary or sub-Accounts;
- (c). Transaction Accounts;
- (d). Zero balance Accounts;
- (e). Imprest Accounts;
- (f). Transit Accounts
- (g). Correspondence Accounts;

These above accounts are maintained for transaction purposes for funds flowing in and out of the Treasury Single Account (TSA)

Expenditure Management

According to Asugha (1997), expenditure management means a deliberate move taken by government to check the excesses of government officials while dispensing public funds. In Asugha's conception, the funds meant for public goods are misappropriated at the point of executing public projects.

Olaniyan (1996) sees expenditure management in terms of its characteristics, thus, to him expenditure management entails:

- i. Placing checks on public officials;
- ii. Monitoring the expenditures made by government agencies
- iii. Evaluating the output against expenditure; and
- iv. Ensuring that spending remains within the ambit of the budget

To Ojobo (2011) explained further that expenditure management process entails sequential actions taken by officials with different responsibilities at different levels by making sure that public funds are judiciously spent in a manner that brings value to the citizen at stipulated limits. Ojobo explained that expenditure management deals with spending money just as revenue administration focuses on the collection of money. It covers the "proper" handling of money rather than the specifics for which money is spent. Spending money in the public sector is subject to an extended process with a variety of control. The controls are procedures to secure approval of spending and to prove that spending conforms to those approvals. The controls result from public distrust. There are two reasons for distrust. First, the public believes that

public organizations are using “their” money. Second, public officials are not seen as having the same motives as individuals and businesses to handle resources carefully. Unlike the private sector, a loss or mistake does not directly affect the personal financial position of any public officials. Because of public distrust as well as a regard for prudential handling of resources, public officials go to great lengths to ensure that expenditures are made properly.

However, deciding on expenditures is primarily a matter of choosing the ends and means to achieve those ends, which is the goal setting and budgeting part of the public policy process that extends from the governing bodies to actual operational decisions. Ends served by public organizations vary widely; means are more commonly similar to categories and forms of expenditures made to pursue those ends. Three other important aspects of expenditure decisions include the degree of permanence, the formality, and any limits placed on the decisions.

Public expenditures can be categorized in a variety of ways. Typically, Ojobo (2011) posited that expenditure by public organizations, usually in some combination, are organizational unit, objects of expenditures, functions, accounts, program or project designation, performance activities, and zero – base budget packages. The typical forms of expenditures by public organizations include purchases, transfer payments, debt payments, tort liabilities payments, tax expenditures, and credit activities.

Treasury Single Account and Accountability in Public Institutions

Treasury Single Account is an instrument for accountability in the management of public finances. However, the concept of accountability needs an explanation. The word accountable seems to have come into usage in the English language for the first time in the year 1583, and the context was financial (Shriram, 1983). Even today financial accountability is an important part of the concept which is a comprehensive one and covers all the activities undertaken by the government. Accountable means liable to be called to account. Accountability therefore means that the administration has to be accountable for the exercise of authority which it possesses. An important question is – accountability for what? It is linked with performance, it is achievement oriented; administrative accountability is an organizational imperative because first and foremost it purports to evaluate its performance in terms of its goals. The goal is split up into definite tasks and responsibilities, and it is the individual administrators who are called to render an account of how they are discharging their responsibilities. Accountability is a concomitant of administrative responsibility, being, so to say, the obverse side of the coin; it is intrinsic to any organization; concepts like hierarchy, span of control, unity of command, supervision etc. are all accountability promoting and enforcing mechanism. So it the annual budget accountability carries meaning only when it closely and firmly relates itself to the basic tasks and objectives of an organization. Administrative accountability seeks to ensure optimization of the available resources and at the same time to realize the organizational goals.

Reasons for the Introduction of Treasury Single Account in Public Institutions

The International Monetary Fund (IMF) in a 2010 paper titled Treasury Single Account: Concept, Design, and Implementation Issues outlined the benefits of operating a Treasury

Single Account. It started by explaining that the primary objective of a TSA is to ensure effective aggregate control over government cash balances.

Here are the benefits:

Allows complete and timely information on government cash resources; In countries with advanced payment and settlement systems and an Integrated Financial Management Information System (IFMIS) with adequate interfaces with the banking system, this information will be available in real time. As a minimum, complete updated balances should be available daily.

Improves Appropriation Control; The TSA ensures that the MoF has full control over budget allocations, and strengthens the authority of the budget appropriation. When separate bank accounts are maintained, the result is often a fragmented system, where funds provided for budgetary appropriations are augmented by additional cash resources that become available through various creative, often extra-budgetary, measures.

Improves Operational Control During Budget Execution; When the treasury has full information about cash resources, it can plan and implement budget execution in an efficient, transparent, and reliable manner. The existence of uncertainty regarding whether the treasury will have sufficient funds to finance programmed expenditures may lead to sub-optimal behavior by budget entities, such as exaggerating their estimates for cash needs or channeling expenditures through off-budget arrangements.

Enables efficient cash management; A TSA facilitates regular monitoring of government cash balances. It also enables higher quality cash outturn analysis to be undertaken (e.g., identifying causal factors of variances and distinguishing causal factors from random variations in cash balances).

Facilitates efficient payment mechanisms; A TSA ensures that there is no ambiguity regarding the volume or the location of the government funds, and makes it possible to monitor payment mechanisms precisely. Many governments have achieved substantial reductions in their real cost of banking services by introducing a TSA.

Impact of Treasury Single Account on the Management of Public Institutions in Nigeria

The idea of Treasury Single Account became necessary when some agencies of government refused to declare and remit the 25 percent of the annual revenues they generated to the treasury as demanded by law. In 2012, about N120 million naira was forcefully collected by government from MDAs being 25 percent of their gross revenue to the treasury with another N34 billion collected in 2013. Even at that, most of the MDAs were reluctant to remit the requested amounts to the treasury (Daily Trust Editorial, 2015).

The directive by President Muhammad Buhari to all public institutions to start paying all government revenues, incomes and other receipts into a unified pool of single account with the Central Bank of Nigeria (CBN), is a bold and courageous move directed at one of the bastions

of corruption in the polity, namely, public institutions. Yusuf (2016) observed that TSA is apparently, a master stroke against a tactless financial strategy emanating from an unholy alliance between banks and public institutions. Consequently, the implementation of TSA is laden with high expectations of economic prospects owing to its possibility of ensuring transparency and accountability in the management of public institutions in Nigeria.

The Former Accountant General of the federation, Jonah Otunla (2015) also stressed that the implementation of TSA will bring about transparency, efficiency and accountability. This according to him will remove the organizational secrecy around the management of public finances. Besides, the discretionary aspect of accounting officers and politicians collaborating to do all manner of business with government finances before executing public projects thereby causing delays or negotiating interest rates with banks for private gains will be over. Otunla posited further that the revenue generating agencies that have been depriving the treasury of due revenue through plethora of back accounts under their purview, and which is not known to the authorities will no longer be able to defraud the revenue since all funds will be swept into the TSA. Beyond transparency and accountability, Okechuwu, Chukwurah, Daniel and Iheanacho (2015) opined that TSA will introduce economy and efficiency into overall management of public finances and this will in the long run lead to effectiveness of government spending since it places government in a better position to realize overall policy goals.

From the foregoing, it is obvious that the primary benefit of a Treasury Single Account (TSA) is the mechanism that provides for proper monitoring of government receipts and expenditure. With reference to Nigeria, the Treasury Single Account (TSA) will help to block most if not all the leakages that have been the bane of the growth of the economy. Under the Treasury Single Account (TSA), all agencies, departments and ministries, are meant to spend in line with duly approved budgets provisions. The maintenance of a Single Treasury Account (STA) for government will enable the ministry of finance monitor fund flow as no agency of government is allowed to maintain any operational bank account outside the oversight of the ministry of finance.

As a matter of fact, deposit money banks stand to lose immensely from the implementation of Treasury Single Account (TSA). This is because of the fact that public sector constitute a larger chunk of commercial banks deposit. Indeed, it is estimated that commercial banks hold about N2.2 trillion public sector funds at the beginning of sector quarter of 2015. The impact of this amount of money leaving the system can be imagined when one considers the fact that each time the monthly federal allocation is released, the banking system is usually awashed with liquidity and as soon as this public sector funds dries up through withdrawal by the states of the federation, liquidity lightens again with interbank rates going up. It is interesting to know that, NNPC funds of revenue generated will be moved out of the commercial bank which obviously is a check.

Generally, the implementation of this programme Treasury Single Account (TSA) is a critical step toward curbing corruption in public finance administration and eliminating financial indiscipline in public finance and to ensuring adequate economy to catalyze development.

History of Federal Ministry of Education, Abuja

The body that oversees the administration and control of Education in Nigeria is known and called “Federal Ministry of Education” with its headquarters in the Federal Capital Territory, Abuja. Each state in the federation has its office to ensure that information and operations cut across board.

Presently, the Ministers and Permanent Secretary exercise the overall authority, coordination, supervision and control. The ministers are the political Heads of the Ministry, while the Permanent Secretary is the professional head of the Ministry. For effective and efficient discharge of its statutory functions, Federal Ministry of Education was until recently structured into eight (8) departments, of these, three were common service departments viz: department of planning, research and statistics, department of administration, and department of finance and account. While the other five were operations departments, namely; primary and secondary Finance department, higher institutions departments, technology and science Finance department, Educational support services department and federal inspectorate services.

With the implementation of the reform policies of former president, Chief Olusegun Obasanjo, the Federal Ministry of Education was restructured by the former Minister, Madam Oby Ekwezelisi into only five departments namely:

- i. Department of Administration
- ii. Public Planning and Managed Reproach Department
- iii. Department of Finance and Account
- iv. Basic and Secondary Finance Department
- v. Tertiary Institution Department

Beside, the Ministry that was formally headed by a minister is today headed by two ministers, one permanent secretary and directors. The Federal Ministry of Education has as its major function to formulate national policy on Education, ensure quality and maintain standards nationwide. Her vision is to provide for universal access to quality Education that enables the individuals to attain full potential in society, thus contributing to national development, national unity and cohesion, and the principles of freedom, democracy, equality and justice. Her mission is to ensure that realization of the vision through sound policy and value orientation, balanced investment with and between tiers, as well as effective and transparent mobilization and optimal utilization of available resources for the eradication of illiteracy and the provision of trained and skilled manpower. However, the need for the ministry to meet the multiple challenges facing Educational development gave rise to the establishment of twenty (20) parastatals and agencies.

Challenges affecting the Implementation of Treasury Single Account in Federal Ministry of Education, Abuja

The introduction of TSA was done without a comprehensive guideline which made the take off rough. The introduction of TSA was not preceded by a comprehensive guideline document from the Central Bank of Nigeria. This led to a great confusion to MDAs on operation ability

of the policy. Besides, the few guidelines that were issued out, were not properly communicated to the MDAs (Achika; 2015).

TSA did not provide a sub-account for public organizations where specified smaller amounts of money will be kept for meeting urgent administrative issues. Obile (2016) observed that the major limitation of TSA lies in the fact that every MDA will have to write the Central Bank even when it needs a broom. This no doubt, has compounded delays in administrative procedures of the MDAs. No adequate training was given to accountants and MDAs' financial personnel to facilitate smooth operation of TSA. One of the major challenges confronting the implementation of TSA is the inability of the accountants and financial personnel of MDAs to understand the spirit and letters of the TSA. This is majorly occasioned by lack of training and orientation that the financial personnel of public institutions have.

There is also a serious delay in the implementation of public programmes and projects basically because of the ill-preparation and hasty implementation of TSA. Obile (2016) pointed out that TSA has posed a threat to speedy implementation of government projects as the process of securing the needed financing is not only lengthy, but complex and tedious.

Theoretical Framework

This study adopted the incremental model of policy making as a theoretical framework for this study. The incremental model was offered by Charles Lindblom (1959) as a reaction to “the literatures on decision making, policy formulation, planning, and public administration” which formalize the rational comprehensive model” leaving public administrators who handle complex decisions in the position of practicing what few preach. However, instrumentalism is important to reducing conflict, maintaining stability, and preserving the political system itself.

Given the Nigerian project on Treasury Single Account, the general assumption is that the nation identifier will solve virtually all the ills that are associated with the Nigerian society. Going by the argument of instrumentalism, this is not true as the national identical card is just an incremental step to address the multiple problems associated with the nation. The theory of instrumentalism also debunked the argument that policy makers can gather all information relevant to the issue they are making decisions. What in the real sense exist are gradual step by step decisions that can eventually deal with the problems at hand.

Incrementalism as a theory suggests to us that, Treasury Single Account is only a step towards achieving solution to financial vices experience in the Nigeria public service in the past decades. Besides, with the Treasury Single Account, the policy makers can be able to develop more strategies upon which the development projects, social amenities and social welfare services can be distributed.

The incremental approach also depicts that TSA is not a complete panacea to the problem of corruption, wastage and poor funding of public service but rather, an addition to previous efforts. As such, it is an incremental step to previous efforts such as the EFCC, ICPC, Public Financial Management (PFM) Integrated Payroll and Personnel Information System (IPPIS)

among others. It is hoped that TSA will effectively complement the above mentioned efforts which have been in existence to improve national saving, improve funding of public service and generally improve the well being of Nigerians.

Methodology

Research Design

Primary and secondary data were used in this research. Questionnaire was also administered on the staff of Federal Ministry of Education, Abuja. The questionnaires were designed to obtain information of job delivery and performance after implementation of Treasury Single Account (TSA). We also made use of already documented materials such as textbooks, journal articles, magazines, newspaper, seminar/workshop papers, periodicals and internet materials to understand what Treasury Single Account (TSA) entails and its operational modus as intended by the Federal Government of Nigeria.

Data Presentation

The Federal Ministry of Education is currently made up of five departments and 468 staff. Out of these, 42 are management staff, 315 are senior staff while 111 are junior staff.

Table 1: Population of the Study

Department	Total number of staff
Administration and human resource	92
Information planning and management	72
Finance and account	68
Control economic analysis	123
Logistics	112
Total	468

Source: Field Survey, 2017

The sample size of this study is 234, this accounts for 50% of the entire population. This sample size was chosen based on sample principle by Osula (1982) who argued that 50% could be representative of populations that are fairly large. The table below shows how the sample size was drawn:

Table 2: Sample Size of the Study

Department	Total number of staff	Sample size at 50%
Administration and human resource	92	46
Information planning and management	72	36
Finance and account	68	34
Control economic analysis	123	62
Logistics	112	56
Total	468	234

Source: Field Survey, 2017

To draw the sample that was needed for this study, both simple random and stratified sampling techniques were used. The use of simple random sampling was to give every member of the population the opportunity to be included in the sample. On the other hand, the use of stratified sampling technique was to ensure that the employees of all cadres were included in the sample size.

The method used for data collection in this study is the questionnaire. A 16 items questionnaire was administered on the staff of Federal Ministry of Education, Abuja so as to elicit responses on the Treasury Single Account (TSA) and public service. The use of questionnaire became necessary given the literate level of the respondents. This study used tables, frequencies and simple percentages for data analysis. This will be done with a view to ensuring clarity besides the research questions will be answered using the mean standard deviation of all the responses for each research question. The questionnaire used was vetted using four rating scale: Strongly Agree =4; Agree =3; Disagree =2 and Strongly Disagreed=1. This is the same thing as $4 + 3 + 2 + 1 = 10$. $10 \div 4 = 2.5$. Consequently, the mean of any responses less than 2.5 will be counted as rejected while 2.5 and above will be seen as falling within the acceptance region.

Discussion of Findings

Following the analysis of findings, this study revealed a number of issues that are associated with the implementation of TSA in the Federal Ministry of Education. The study revealed that Treasury Single Account can improve expenditure management in Federal Ministry of Education, Abuja. This finding is based on the respondents' opinion which showed that TSA has the potential to enhance effective monitoring of projects in the ministry. The respondents' views also show that monies will be tied to expenditure heads, it will encourage prudence in expenditure and wastage of resource; it will eliminate frivolous spending. This finding is reliable as one of the elements that characterized the Pre-TSA era was unguided and inflated public expenditure which kept the cost of governance as well as public projects above the normal levels. The TSA has blocked most of these avenues and promised to deliver better services at a cost effective expenditure.

The study also shows that Treasury Single Account has benefited the Federal Ministry of Education, Abuja. This is based on the respondents' views which indicates that TSA has placed checks on the officials of the Federal Ministry of Education Abuja, helped in monitoring expenditure and has enhanced value for money. This finding depicts the true mood of the Federal Ministry of Education in line with the declaration by President Muhammad Buhari that there is no money to throw about. This has actually enhanced national spending and entrenched control on the expenditure of the ministry.

Moreover, the study revealed that there are challenges affecting the implementation of TSA in Federal Ministry of Education, Abuja. These challenges as revealed by the study include inadequate guidelines on the implementation procedure, no provision for organizations to maintain impress no pre-TSA training for financial personnel and delay in execution of projects. The study further showed some strategies suggested by the respondents for improving the implementation of TSA in Federal Ministry of Education, Abuja. These include training

of financial personnel of the Federal Ministry of Education, Abuja, quick release of money to meet daily operational needs of the ministry, improved guidelines and specification of a maximum impress.

Conclusion

This study contends that Treasury Single Account is a timely and useful government policy aimed at improving public service delivery in Nigeria in terms of control of the public sector finances. Even though the TSA is apt, it needs some improved guidelines and procedure on its implementation; otherwise, in a Nigeria where annual budgets are passed very late, it will lead to delays in the execution of public projects. When well implemented, the TSA policy will fully block financial leakages in revenue generation and promote transparency and accountability in the financial system of the federal public service of Nigeria. Consequently, there is need for the federal government to revisit the TSA policy with a view to addressing these grey areas that are likely affect the noble objectives of the TSA policy in Nigeria.

Recommendations

1. Government should review the TSA policy to specifically safeguard the financial autonomy of the Nigerian institutions especially, the tertiary institutions.
2. There should be a review of the TSA guidelines to include the maintenance of a sub-account by every government agency into which a maximum specified amount will be kept for meet urgent and unbudgeted needs.
3. Government should overhaul the capacity of the Federal Ministry of Education and the Central Bank of Nigeria to cope with the challenges associated with enforcement of the provisions of TSA
4. To cushion the liquidity impact on the financial system, an orderly migration of cash balances from the commercial bank accounts to the TSA should be considered, and complemented with monetary policy measures. Also the legal framework should be reviewed and amended where necessary while training should be provided to relevant staff of CBN and MDAs to ensure efficient implementation.
5. Tax authorities should use the opportunity to start presenting robust tax revenue reporting to include tax collection by tax types, industry sectors, states, number of taxpayers, demography, tax credits, unpaid refunds, value of tax incentives granted, and so on. The FIRS and Joint Tax Board should fast-track the implementation of their e-filing projects which should help ultimately in ensuring that instant credits are granted to taxpayers for remittances to TSA via commercial banks.

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