



Treasury Single Account and University Administration in South East, Nigeria

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Authors' contributions

This work was carried out in collaboration between all authors. Author OCU designed the introductory part and the research design. Author IR did the statistical analysis and author ESO did the literature review of the study. All authors read and approved the final manuscript.

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ABSTRACT

Over the years, the problem of funding has been the bane of educational development in Nigeria. Important as the education sector is to other sectors of the Nigerian economy, its development has been retarded overtime because of multifaceted funding challenges which include unavailability of funds, delays in approval and releases of funds and so on. Government delays in releases of approved funds are seen as impediments to achieving the onerous task of research and development of the nation's universities, hence this work on treasury single account and university administration in South East Nigeria. In a bid to investigate the recently introduced treasury single account on university administration in south east Nigeria, three federal universities were selected viz: Nnamdi Azikiwe University, Awka, University of Nigeria, Nsukka and Federal University of Technology, Owerri. Literature on the various subject matters was extensively reviewed and survey

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research method was adopted. In addition to the volume of insights gathered from the literature reviewed and information gathered through face to face interviews, primary data were collected with the aid of questionnaire. The data were analytically regressed. It was discovered that the newly introduced treasury single account has, so far, among other challenges, affected financial operations in the bursary units and resultantly slowed down activities in the universities. It revealed that there is a sharp departure from the past when planned programmes were executed as planned in the universities. It was, therefore, recommended that tertiary institutions should be excluded from TSA implementation in order to achieve the all important objective of research and development in the university system and the federal government should immediately carry out a comprehensive review of the policy implementation so as to be properly guided on the appropriate organisations where TSA is required.

Keywords: Treasury single account; MDAs; university administration; delayed payment.

1. INTRODUCTION

The problem of funding of tertiary institutions in Nigeria has been the bane of achieving the desired progress in educational development in the country. Important as the educational sector is to the country, it is yet to find a proper footing in the developmental agenda of the nation as a result of challenges of funding. Suffice it to say that the financial challenges facing the educational sector in Nigeria are multifaceted. The successive governments in Nigeria have never hesitated to place the educational sector in their priority list for development believing that every other sector depends on it to achieve growth and development. Much as the governments place educational sector on the priority list, the end result is often times lipstick service. In realisation of this fact, the government often budgets reasonable funds to the sector, but such budgeted funds are hardly released. "Actual releases of approved funds were always below amounts budgeted over the years", [1]. The author continued by asserting that "where parts of such budgeted funds are released, they are often delayed". [2] stated that Treasury Single Account is stalling research in Nigerian universities and universities should therefore be exempted from its implementation". According to [2], international and corporate bodies send research grants to universities which are paid into accounts of these institutions and they get trapped in centralised TSA that is not accessible. Such grants come with timelines and the granting institutions get agitated and start asking questions which can neither be answered nor explained and this leads to forfeiture of such funds". The result is the vicious cycle of funding problem.

Funding problem, which is mainly the issue that bedevils public tertiary institutions in Nigeria over

the years, seems to have come to its climax recently when the Federal Government decided to fully implement the Treasury Single Account policy in October, 2015. The Treasury Single Account (TSA) policy which is enshrined in section 80 sub section 1 of the Nigerian Constitution requires all revenues of government to be gathered and channelled to a single account of the Federation. Though, the above provision had been lying fallow in the 1999 Constitution of Federal Republic of Nigeria because of non-implementation, it however stipulates that all revenues generating ministries, departments and agencies of government should channel such revenues to a single account in the Central Bank of Nigeria same day such monies are collected. Though the policy seems to have several advantages to the government, it equally seems to have certain disadvantages to certain departments and agencies that depend on internally generated revenues as means of complementing the meagre funds received from government in an irregular basis.

There has been agitation over the years that there is need to increase the budget allocation to education sector because of the pivotal role education plays in the developmental process of the Nigerian economy. Budgets made by government for the sector is usually minimal compared to the universally accepted percentage as stipulated by United Nations Education and Scientific Cooperation (UNESCO). United Nations Education and Scientific Cooperation provide 26% of total annual budget for developing countries like Nigeria, [3]. [3] notes that Nigeria educational budget is 8% of total annual budget. In spite of the agitation for upward review of budgetary allocation to the sector, it is common to discover that the yearly allocation to this sector is not often totally

released; and where percentage of it is released, it is usually delayed. [4] opines that "lip service in funding is what education generously gets in Nigeria". According to [3] "in spite of the low financial allocation to educational sector in Nigeria, one issue that is noticeable is the fact that it has been very difficult for funds allocated to the sector to be released as at when due". He added: "in most states in Nigeria, financial allocation to education sector only appears on paper". [1] corroborates this view by saying that "actual releases were below amounts budgeted over the years". According to [1], "funding of education in Nigeria has declined over the years and 2016 educational allocation is the lowest since 2011 and when releases of such funds are delayed, academic activities in institutions are affected". Because of the afore discussed yearly financial problem in the educational sector, most tertiary institutions fall back on their internally generated revenues to complement government funding in carrying out academic activities. This complementing source seems to be eroded with TSA implementation. It is, therefore, not out of place to perceive that the inclusion of public tertiary institutions in the implementation of TSA may have negative effect on the administration of universities because of non releases of budgeted funds or undue delays in releases of approved funds.

In his reaction and protest against the inclusion of public universities in the implementation of Single Treasury Account, [5] posits that "the universities, by means of their operations and services should be regarded as peculiar establishments, which should not be treated as purely public services in function and should not be categorised as revenue generating agencies". [6] opined that "the implementation of TSA in the university system might distort effective functioning of the institutions since government allocations are hardly enough to cater for the needs of the institutions". He continued by saying that "the universities collect third party funds for provision of services, praying that this function should not be disrupted on account of TSA implementation".

The Treasury Single Account policy involves all Federal Government Ministries, Departments and Agencies (MDAs) as players. Automatically, the Federal Government owned universities fall under these categories in which the treasury single account is being implemented. In the South Eastern part of Nigeria, we have five of such universities which are Nnamdi Azikiwe

University, Awka, Anambra State; Federal University, Ebonyi State; Federal University of Technology, Imo State; University of Nigeria, Nsukka, Enugu State; Federal University of Agriculture, Umudike, Abia State.

The South Eastern part of Nigeria is a zone that is already classified as educationally disadvantaged. The fear is that any governmental error in educational policy formulation and implementation may further aggravate the poor access to education in the zone. In the words of [7] they stated that "*if the implementation of Treasury Single Account is not properly managed, the policy, as good as it looks, may cripple the operations of the agencies of government and ministries*". [8] opined "*that implementation of Treasury Single Account Policy has the capacity of crippling ministries and agencies as a result of bureaucracy in assessing needed fund for the smooth running of MDAS when the need arises*." [9] also expressed fear about the implementation of TSA in all agencies and ministries. In his words, "inadequate capacity in the form of access and ability to use the internet to do transaction is a major challenge".

Another fear about treasury single account implementation is the effect on the banking sector. "The liquidity in the banking sector will definitely be affected. This is because once the banks collect government funds, such funds are immediately sent to TSA. The free funds such banks used to enjoy will no longer be there" [7]. This will have adverse effect on liquidity in the banking industry and end up putting pressure on interest rates and availability of credits to the economy, of which the universities are part. In other words, the short term credits with low interest rate the universities used to enjoy will no longer be there because of liquidity problem in the banking industry.

Also, the Fiscal Responsibility Act (FRA) of 2007 supports the universities to expend whatever they realise as internally generated revenue. Though the FRA is an Act of government, it tends to contradict the Treasury Single Account policy. This is because section 22 subsection 1 stipulates that government agencies can only remit 80% of their operating surplus of what is generated. The Federal Government, in defiance of the provision in this Act, included the universities in the implementation of TSA.

Considering all the hiccups that are associated with implementation of TSA and the present

economic realities in the country, it becomes pertinent to study the effect of TSA on university funding, cum university administration, hence this work on Implementation of Treasury Single Account and University Administration in South East Nigeria. This is premised on the fact that any policy implementation that will tamper with free flow of funds in the university system may derail and delay administration and forestall achievement of educational goals in the country.

Problem of funding in government owned universities has been the major challenge in the wheel of progress in the educational sector in Nigeria. This is so because the onerous task of research and development is placed on the shoulders of these ivory towers (the universities). Without adequate and timely funding of the institutions, this all important objective cannot be achieved. Though much is expected of the university system, which is fraught with government owed institutions, there is yet to be a reflection of any monumental achievement in the subsector due to either shortage of funds or delay in receiving funds from government. The university system is regarded as the producer of manpower and professionals for all other sectors of the economy. This task demands adequate and timely funding of the subsector more than any other sector of the economy. If this responsibility is shirked, definitely, the much desired economic growth and social development cannot be achieved.

In realization of the important role of the ivory towers in the nation's quest for growth and development, the government has always placed the educational sector in priority list of funding during budgeting as the case may be. Unfortunately, such budgeted funds are hardly released to the institutions concerned. Where parts of such budgeted funds are released, they come late, making it difficult for objective to be achieved. This makes universities to rely on internally generated revenue to complement shortfalls in government funding.

Therefore, the implementation of Treasury Single Account in federally-owned universities may be a means of further deepening the problem of funding in the universities. Supposedly, one of the foremost objectives of TSA is timely receipts and payments of funds. Considering the epileptic nature of power generation and availability in the country, one may tend to wonder how much of efficiency and effectiveness that can be achieved

by the electronic platform that is required to power a successful implementation of TSA without undue delays in receipts and payments. For the fact that the electronic platform adopted is a major determinant for the success or otherwise of TSA implementation, coupled with the fact that the electronic platform requires constant power supply to make it functional as applicable in other countries, one may presume that TSA will further compound delays in receiving funds from government. And this will not augur well for university administration in Nigeria.

In service oriented institutions like universities, the issue of funding cannot be divorced from the level of achievement that can be attained. How much is achieved with regards to achievement of educational objectives depends on how much and when such funds are available. Delays in paying for overhead and other expenses certainly affect the effectiveness and efficiency of administrative activities in the university. With likely negative effects of TSA implementation, one may presume that the set out objectives in the federally-owned universities may be delayed or not accomplished and the task of economic growth and development may be delayed and not achieved, hence the need to investigate the relationship that exists between treasury single account implementation and university administration in South Eastern Nigeria.

The general objective of this study is to ascertain the extent to which implementation of treasury single account (TSA) relates to the administrative activities in universities in South East Nigeria. The specific objective is to ascertain the relationship that exists between implementation of treasury single account and promptness/timely payments for expenditures in the universities. The promptness with which payments are made determines the effectiveness and efficiency of administrative activities in any university.

In this study, treasury single account implementation is the independent variable while timely payments for expenditures comprise the dependent variables. Such variables are payments for stationeries, payments for teaching and learning materials, payments for environmental sanitation, payment of salaries, payments of impresses, payments for furniture and fittings and so on. All these variables have direct bearing on the effectiveness or otherwise on administrative activities in a university.

1.1 Research Question

In the course of this study, the following research question suffices:

1. To what extent does implementation of treasury single account influence prompt/timely payments for expenditures in Federal Universities in South Eastern Nigeria?

1.2 Hypothesis

Implementation of treasury single account does not influence prompt/timely payments for expenditures in Federal Universities in South East Nigeria.

1.3 Significance of the Study

The expectation is that the outcome of this study will be of great benefit to the Federal government in the sense that it will shed more light on the need or otherwise for the inclusion of university system in treasury single account implementation. The state governments will equally benefit from this work when they intend to implement TSA in the future. This is because of the hasty nature of implementation of the policy by federal government without much analysis of the implications of inclusion of all government agencies.

Secondly, this study is expected to be of great benefit to the universities affected by their inclusion in TSA implementation to the extent that the positive or negative implications of their inclusion will be revealed. This will therefore help them to make appropriate decisions that will help them fortify their revenue sources. This is because the implementation of treasury single account may have taken the universities unawares.

Another group of people that will benefit from this study is the scholarly group which comprises researchers that will be interested in this area in the future as well as students. It is hoped that the information contained here-in will be of tremendous benefit to them by giving them insights and guidance for further research. Usually, there is no piece of information that is useless. This study, as an academic work, will definitely add value to similar work in the future when consulted.

2. REVIEW OF RELATED LITERATURE

2.1 Conceptual Review

2.1.1 The meaning of treasury single account (TSA)

A Treasury Single Account is a public accounting system under which all government revenue, receipts and income are collected into one account usually maintained by the country's Central Bank. As well, all payments are effected through this same account [10].

[11] define Treasury Single Account as "a unified structure of government bank accounts enabling consolidation and optimum utilisation of government cash resources". In their submission, "a Treasury Single Account transacts all its receipts and payments and gets a consolidated view of its cash position at the end of each day". In their words, the TSA is "a banking arrangement for government transactions which is based on the principle of fungibility of all cash irrespective of its end use".

[12] define Treasury Single Account (TSA) "as a unified arrangement which enhances the fungibility of all the government cash resources, and implies that no other government agency should be allowed to operate bank accounts without the oversight of the treasury". [12] stated that the TSA is comprehensive and encompassing all government cash. He is, however, of the opinion that TSA does not have a "single model or design". He emphasised that the implementation in each country depends on the stage of development of the quality of its public institutions and financial management system, its technological development and communications infrastructure and the degree of maturity its banking system.

In the guidelines for the operation of treasury single account (TSA) by state governments in Nigeria issued by the Central Bank of Nigeria (2015), TSA is defined as "the operation of a unified structure of government banks accounts, in a single account or a set of linked accounts for government payments and receipts". It requires that government agencies are not to operate any bank account outside the purview and oversight of the treasury, the consolidation of government cash resources should be comprehensive and encompass all government cash resources, both budgetary and extra-budgetary, which means all

public monies, irrespective of whether the corresponding cash flows are subject to budgetary control or not, should be brought under the direct control of government. Government banking should be unified to give room for control by the Accountant-general of the Federation and Ministry of Finance.

According [13], the Treasury Single Account (TSA) refers to “a public accounting system using a single account or a set of linked accounts by government to ensure all revenue receipts and payments are done through a Consolidated Revenue Account (CRA) of the Central Bank of Nigeria”. [13] noted that all government ministries, departments and agencies are expected, under the TSA arrangement, “to remit their revenue collections to the CRA through their individual commercial banks on a fee-for-service remuneration basis”. Deposit money Banks (DMBs) are allowed to maintain revenue collection accounts for MDAs, that all such collections must be remitted to the CRA at the end of every banking day which means the MDAs accounts with DMBs must be zero balance at the end of every banking day. [13] emphasised that TSA “allows government banking to be unified, to enable the relevant stakeholders, such as Ministry of Finance and Accountant General of the Federation to have full oversight of all cash flows across the different accounts”. Under the TSA policy, depositors make payment to a transit account in a commercial bank and they are automatically remitted to the CRA in the CBN at regular intervals, say at the end of every business day or at more frequent intervals.

[14] sees a Treasury Single Account as “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 payment and gets a consolidated view of its cash position at any given time”. Ibrahim emphasised that a TSA is a prerequisite for modern cash management and is an effective tool for ministry of finance/ treasury to establish oversight and centralised control on a government resources. Treasury Single Account therefore enhances the overall effectiveness of a public financial management system.

[7] see Treasury Single Account (TSA) as “a unified structure of government bank accounts enabling consolidation and optimal utilization of

government cash recourses. 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 time”.

[15] defines Treasury Single Account as “one of the financial policies implemented by government to consolidate all the revenues from all the ministries, departments and agencies (MDAs) in the country by way of deposit into commercial banks traceable into a single account at the Central Bank of the country”. In the words of [15], the TSA policy is introduced to “reduce the proliferation of bank accounts operated by MDAs and also to promote transparency and accountability among all organisations of government”.

According to [16] Treasury Single Account (TSA) is “the Federal Government independent revenue e-collection initiative that will automate revenue collections of Ministries, Departments and Agencies (MDAs) directly into Federal Government Consolidated Revenue Fund (CRF) account of the CBN through the remita e-collection platform and other electronic payment channel”. The adoption of TSA will, therefore, involve retail banking which commercial banks can perform. This includes collection of taxes, levies and disbursement of funds as well as payment of salaries to civil servants.

2.1.2 History of TSA in nigeria

Treasury Single Account, as a public accounting system, aims to ensure accountability in government earnings (revenue), enhance transparency and to avoid misapplication of government funds. Treasury Single Account is the product of section 80 (1) of the 1999 Constitution which stipulates that “all revenues or other monies raised or received by the Federal (not being revenue or other money payable under the Constitution or any Act of National Assembly into any other public fund of the Federation established for a specific purpose) shall be paid into and form one Consolidated Revenue Fund of the Federation”

The treasury single account dates back to 1954 Lyttleton constitution which conferred the status of a federation on Nigeria in which the federal government has always been mandated to operate a single revenue account for the country. The constitutional provision for single account right from 1954 notwithstanding, successive

administrations have been breaking the law by operating multiple accounts [17]. They further argued that the multiple accounts operated by the federal government between 1964 to 2004 negated the principles of revenue generation and allocation in a Federal state and their continued operation called to question the integrity of the federal government in keeping to the dictates of the rule of law and due process of financial management as enshrined in extant legislative rules in Nigeria.

[17] stated that, "though the legitimacy of the TSA was enshrined in Oliver Lyttleton 1954 Constitution, the opening of other accounts started during General Yakubu Gowon's regime in order to prosecute the war" He said that Gowon's regime proliferated the federation accounts on the grounds of reconstruction, amortizing debts, joint revenue cash calls and so on. He emphasized that the operation of multiple accounts was made worse during General Ibrahim Babagida and General Abacha regimes.

In 2012, the government of President Goodluck Jonathan ran a pilot scheme for a single treasury account using 217 ministries, departments and agencies [15]. In November, 2013, at its 235th Monetary Policy Committee (MPC) meeting, the CBN, in a communiqué, stated that TSA is an essential tool for consolidating and managing government cash resources [8].

The Treasury Single Account is also part of the Public Finance Management reforms which falls under pillar 3 of the National Strategy for Public Service Reforms towards vision 20:20:20 [7]. It was the success recorded in the 2012 pilot scheme that motivated the government to give directive for full implementation among all MDAs by February, 2015. The government was said to have saved N500 billion Naira from the pilot scheme [15]. However, the February, 2015 target was not realised by the former President due to intense pressure from chief executives of banks considering the negative effects it would bring to the sector [7].

In August 7th, 2015 a circular emanated from the Head of Service of the Federation mandating all MDAs to operate under the Treasury Single Account as has been directed by President Muhamadu Buhari. From that month all MDAs have keyed into the operation of TSA. The workability or otherwise of TSA for the benefit of the country is the puzzle that needs to be resolved.

2.1.3 Benefits of treasury single account

The Treasury Single Account, no doubt, is expected to enhance the overall effectiveness of Public Financial Management (PFM) system. This is because the full implementation puts to an end the hitherto fragmented accounts of MDAs which provided room for several lapses such as difficulty in reconciliation of accounts, lack of accountability and many other fraudulent practices that fizzle away government funds.

The TSA implementation is expected to block all avenues of revenue leakages so as to shove up government revenue in the face of dwindling earnings due to falling oil prices [7]. Treasury Single Account will allow complete and timely information on government cash resources. With effective Integrated Financial Management Information System (IFMIS) and adequate interfaces on banking system, information on bank balances will be available in real time.

No doubt, TSA will enable efficient cash management since its implementation calls for regular monitoring of government cash balances. Casual factors of balance variances can easily be identified. It equally reduces bank fees and costs on the part of government and this resultantly reduces administrative costs. It is expected that TSA facilitates efficient payment mechanisms and reduces or eliminate ambiguity.

2.1.4 Challenges of TSA

Laudable as TSA policy seems to be, there are however many challenges that its full implementation tends to pose:

First, is the liquidity squeeze in the Deposit Money Banks (DMB) sector which will be losing so much cash to the CBN. This is possible because the Deposit Money Banks (who are the collectors of receipts/earnings) for the government are expected to maintain daily zero balances in their accounts because of the daily remittances of collections to the one central account in Central Bank of Nigeria. According to [8], the Deposit Money Bank could lose as much as N2.2 trillion in liquidity in one quarter. This could result to surge in money market rates while banks scramble for any available funds. The lack of liquidity in commercial banks would certainly affect their performances and profitability which would eventually lead to sacking of workers in the sector. That has already begun [14].

The Director-General of Lagos Chamber of Commerce and Industry (LCCI), [8] in [18], expressed fear that “as laudable as TSA seems, the implementation of the policy has the capacity of crippling ministries and agencies as a result of bureaucracy in assessing needed funds for the smooth running of MDAs when the need arises”. The implementation of TSA ties down the nation’s wealth in one account and starves the Deposit Money Banks of funds to lend out as credits and at low interest rates. The effect is low productivity in the economy which results to adverse GDP. Economy that has no access to credit facilities cannot readily grow [7,15].

Another major challenge is the electronic platform that is required to make TSA efficient and effective. The plethora of problems bedeviling the ICT sector of Nigeria calls for question the likely effectiveness of TSA as a means for government revenue generation and disbursements. The problem of low power supply and capability of operational personnel are unresolved factors that can hinder its intended objectives [7].

There is equally the problem of disparaging laws that conflict with each other. [19] stated that establishing a TSA requires a legal basis to ensure its robustfulness and stability. While the FRA of 2007 authorizes revenue generating MDAs to remit 80% of their operating surplus to the federation account, the TSA policy directs all revenue generating MDAs to remit all revenue to the single account of the federation.

2.1.5 University administration

2.1.5.1 University

A university can be defined as “an institution of higher or tertiary education and research which grants academic degrees in various subjects. Universities typically provide undergraduate and postgraduate education” University is also seen as “an institution of learning of highest level, have a college of liberal arts and a programme of graduate studies together with several professional schools and authorised to confer both graduate and postgraduate degrees. A school that offers courses leading to a degree and where research is done.

2.1.5.2 Administration

Administration is “a systematic process of administering the management of a business

organization, an educational institution like school or college, government office or any non profit organization. The main functions of administration are the formation of plans, policies and procedures, setting up of goals and objectives, enforcing rules and regulation etc” [20]. With administration, the fundamental framework of an organization is laid down. Quite often, the nature of administration is bureaucratic. Administration also refers to the act or process of administering or management of a government or large institution. It also means a group of individuals who are in charge of creating and enforcing rules and regulations or those in leadership positions who carry out important tasks.

2.1.5.3 Administration and management distinguished

Quite often, administration and management are interchangeably used. Academically, there is room for distinction between the two. While administration often has to do with the setting up of objectives and crucial policies of organizations, management is seen as the act of putting into practice the policies and plans decided upon by administration. Also administration refers to the top level while management refers to middle level activity. Administration is a determinative function while management is an executive function. The decisions of administration are often influenced by public opinions, government policies social and religious factors. Management decisions are influenced by the values, opinions and beliefs of the managers. Administration needs administrative rather than technical abilities whereas management requires technical abilities. Administration is popular with government, military, educational, religious organizations, while management is often used in business.

2.2.1 Theoretical framework

The “theory of change” is adopted in this study. A critical problematic situation requires an approach that provides long term solution. A theory of change is a tool for developing solutions to complex social problems [21]. Theory of change is a product that provides a comprehensive picture of early and intermediate term changes that are needed to reach long-term goals. It is a tool that explicitly provides understanding of the early and intermediate steps required for long term changes to occur. It

thus creates a picture of the steps required to reach a goal. A basic theory of change explains how a group of early and intermediate accomplishments sets the stage for producing long-term goals. Theory of change is essentially a comprehensive description of how and why a desired change is expected to happen.

The tool of theory of change is realised by first identifying the desired long term goals and then work back from the goals to identify all conditions that must be in place for the identified long term goals to be accomplished. In the theory, all outcomes are mapped in what is referred to as outcome framework. The outcome framework provides the basis for identifying the type of activity that will lead to the identified outcome as a pre-condition for achieving the long-term goal. Theory of change provides a clear link of activities that lead to a desired change. The process of formulating theory of change is by first of all identifying a long-term goal, then conduct backwards mapping to identify the pre-conditions necessary to achieve the goal, identify interventions necessary, write a narrative as a summary of the theory [21].

[22] sees theory of change as “a specific type of methodology for planning, participation and evaluation to promote social change”. Brest emphasises that theory of change defines long term goals and then maps backwards to identify necessary preconditions to achieve them. Historically, theory of change emanated from the field of programme theory and programme evaluation in the mid 1990s as a new way of analysing the theories motivating programmes and initiatives working for social and political change [23]. It emerged in the 1990s at the Aspen Institute Roundtable on community change as a means to model and evaluates community initiatives. The roundtable’s early work focused on working through the challenges of evaluating complex initiatives. This culminated in a 1995 publication of a book titled “New Approaches to Evaluating Comprehensive Community Initiatives”. A member of roundtable’s steering committee named Carol Weiss, stated that a key reason why complex programmes are so difficult to evaluate is that the assumptions that inspire them are poorly articulated. [24] argued that stakeholders of complex initiatives are typically unclear about how the change process will unfold and therefore place little attention on the early and mid-term changes needed to reach a longer-term goal. She therefore popularised the theory of change.

2.2.2 Relevance of theory of change to TSA implementation in the present dispensation

Applying the theory of change in Nigerian case, the present government has as their major goal “change” of society for the better. Before and after the election of the present government of Muhamadu Buhari into office, the slogan “Change” has been its major objectives. The President had stated severally that the Nigerian society would change for the better in all its ramifications.

In order to achieve the much desired change both politically and economically, the government spelt out modalities and activities that must be performed as pre conditions. One of such activities is the full and immediate implementation of the Treasury Single Account. Having the belief that the previous government of Nigeria allowed leakages and loss of revenue for not having the political will to implement the treasury single account policy, the present government quickly jumped on the opportunity with a directive for the full implementation and compliance to TSA policy as a pre-requisite to achieving the much desired economic change. In other words, the government will not be able to bring economic change to bear in Nigeria if the status quo of non-implementation of TSA is allowed to continue.

The theory of change has been seen by some critics as a mere methodology. The critics are of the opinion that the explicitly of preconditions and goals notwithstanding, it could result to a mere methodology which cannot be certain about outcome. This argument is buttressed by the fact that environmental factors are bound to have impact on outcome of any plan. When environmental factors suddenly turn unfavourable, the theory of change becomes ineffective, the laudability notwithstanding. Example is the sudden fall in prices of crude oil at the advent of the present regime in Nigeria.

2.3 Empirical Review

[24], in his work on theory of change, articulated that rather than direct programme-related outcomes (impact), the theory of change would anticipate outcomes in influence and outcomes in leverage. This helps to avoid mapping outcomes involving broad shifts in behaviours and values.

[12] in his work on "TSA, A catalyst for Public Financial Management in Nigeria, workshop by Association of National Accountants of Nigeria" see TSA as a unified arrangement that enhances the fungibility of the government cash resources. [12] affirms that the adoption of TSA policy affects banks liquidity and employment negatively. [12] believes the TSA will help to tame the tide of corruption and enhances transparency. While believing that there is no single TSA model or design, [12] however emphasises that the model to be implemented in each country depends on the stage of development of the quality of public institutions, financial management systems, its technological and development and communications, infrastructure and degree of maturity of its banking system.

[19], opined that treasury single account "ensures that all cash received is available for carrying government's expenditure programmes and making payments in a timely fashion". They emphasised that TSA is simply a unified structure of government bank accounts that gives a consolidated view of government cash resources. In their submission, government unified banking arrangement enables the ministry of finance or treasury to have oversight of government cash flows in and out of these bank accounts. With this arrangement, fungibility of cash resources is made possible.

[17] are of the opinion that treasury single account will help to block most, if not all, the leakages that have been the stumbling blocks to the growth of the Nigerian economy. In their submission, the MDAs will no longer run their independent economic empires by spending the revenues that come through them. Rather, TSA will limit them to their duly approved budgets. They emphasised that the implementation of the TSA policy will help to boost the economy, plug leakages and curb corruption in public finance.

According to [25], the implementation of treasury single account will not only block financial leakages and loopholes, it will also ensure robust financial management system. [25] believes that implementation of treasury single account will ensure better financial management and control, reduction in the cost of government borrowing and ensuring optimum utilization of government resources. [25] emphasizes that many developing and low income countries have fragmented government banking arrangements that hinder affective cash management and

financial prudence. [25] also believes that TSA will enable the government to avoid borrowing and paying additional interest charges to finance the expenditure of some agencies. In [25] submission, TSA has two major attributes. First is that it is a unified arrangement which enhances the fungibility of government cash resources, which implies that no other government agency should be allowed to operate bank accounts without the oversight of the treasury. Second, it is a comprehensive arrangement that encompasses all government cash (both budgeting and extra budgetary) activities in the government.

[26] submitted that treasury single account implementation is to enhance accountability for public funds and transparency. In their submission, there is a societal anxiety about the success and sustainability of the policy which will be dependent on the stakeholders' role in the policy drive. They are of the opinion that implementation of TSA should be founded on legal ground. "Being legally recognized is thus a precondition that is particularly important in those countries where the presumed autonomy of some institutions is an obstacle to implementation" [26]. They also identified possible structural obstacles to the successful implementation which include uncooperative attitude of civil servants and politicians who have benefited from the formal accounting system, political unrest, power/network congestion and inadequate training of TSA stakeholders.

[7] assert that treasury single account implementation would adversely affect liquidity in the banking system and end up putting pressure on interest rates and availability of credits to the economy. "This had an impact on liquidity level in the banking system, resulting in a surge in money market rates during the periods as banks scrambled for funds to cover their liquidity position. With TSA implementation now extended to all MDAS, Nigeria banking industry, on its aggregate basis, would be affected in terms of deposits and funding cost structure" [7]. The authors affirm that TSA will lead to the closure of about 10,000 multiple bank accounts operated by MDAS in commercial banks and this will make the banks to wake up from their slumber. "This is because the era when government's money is either lent back to government or invested in forex speculations is over. It also means that with TSA, government can easily guarantee its revenues, with intended consequences including forcing interest rates to naturally nose-dive since

no serious business should be ready to borrow at such double digit rates when the economy is struggling of between 4 and 5 percent. TSA is forcing banks to leave their comfort zone caused by dependence on government money to now become as creative and inventive as it is in the modern economies around the world, which is to seek private deposits through investing in the real sector of the economy [7].

In their submission and agreement with implementation of TSA policy, [7] stated that “an administration that has unwritten social contract signed with Nigerians in terms of service delivery, has the obligation of aggregating states resources to provide services and amenities promised to the people . Any step taken in the direction aimed at plugging leakages in revenue generating agencies should be seen as a step in the right direction”.

[15] opined that implementation of TSA in the public accounting system influenced the liquidity base and performance of banking sector. [15] puts the responsibility of surviving the banking sector on the shoulders of CBN and the banks themselves. She suggested that the CBN should go beyond guideline and put in place measures to correct any lapses or negative impact of the policy on the banking sector and the economy at large. On the part of the bankers, [15] suggested that they should avoid armchair activities and go all out to meet customers and reduce concentration given to government funds.

[11] submitted that fragmented government banking arrangements hinder effective cash management. The primary objective of TSA is to ensure effective aggregate control over government’s cash balances. The consideration of cash resources through a TSA helps to avoid borrowing and paying additional interest charge to finance the expenditures of some agencies while other agencies keep idle balances in their bank accounts. Regardless of their degree of development, all countries should aim at establishing a TSA.

The treasury single account (TSA) is recently being popularized by the present administration in Nigeria under President Muhammadu Buhari. Literature reveals that the policy looks very robust and futuristic. Treasury Single Account is a policy that allows government to aggregate all its revenues into one account for easy oversight and proper cash management. With the

implementation of TSA, the government is able to ensure transparency in the management of its cash resources in terms of what is received and what is disbursed.

The treasury single account is a useful tool for government to establish a centralized control over its revenue through effective cash management and enhance accountability by knowing how much is accruing to government on a daily basis. It is expected that its implementation will help to tame the tide of corruption of financial leakages and embezzlement of public funds. Other benefits include positive effect on the national economic planning, swift and full budgetary implementation, reduction in irregularities in MDAS, aid in data collection and planning, aggregation of government revenue, timely realization of government revenue and allocation, provide proper monitoring of government receipts and expenditure and so on.

Historically, the policy of a centralized accounting system for government is seen to have been enshrined in the Nigerian constitution dating back to Oliver Lyttleton Constitution of 1954. Though the legitimacy of TSA was enshrined in the 1954 Constitution, fragmentation of government accounts have, as well, been as old as the Constitution. In 1999, TSA policy was properly restated in section 80 (1) of the Nigeria Constitution but was not implemented until 2012 when government ran a pilot scheme for single account using 217 ministries, departments and agencies as a test case. It is reported that the pilot scheme saved the country about ₦500 billion from frivolous spending. This motivated the government to conceive full implementation in 2015 [26].

The treasury single account policy seems to be contradicted by the FRA Act 20 of 2007 which stipulates that MDAS in charge of receipts of revenue should remit 80% of operating surplus to the government. The legal backing for implementation of TSA therefore seems very shaky.

The theory of change adopted for this work seems to be the basis of operation of the present day government in Nigeria, in which case the government identified the long term goal of economic change and then determine actions that will make it to be realised. One of such major actions is the implementation of TSA.

The treasury single account policy implementation by government seems very laudable but little attention is paid to the fact that the policy stands a shaky legal grounds. Literature reveals that there is a legal lacuna authorising the implementation of TSA. In section 80 (1) of the 1999 Constitution, TSA implementation is authorised. But the Fiscal Responsibility Act (FRA) of 2007 stipulates and authorises the MDAs that generate revenue to remit only 80% of operation surplus to the centre. Legally, the TSA implementation in Nigeria could be said to have legal loophole, not until FRA is reviewed.

One other lacuna that has been revealed is that no specific model of TSA has been discovered and recommended for implementation for a particular economy. While some authors believe there is no specific model of TSA [12], others believe that two major models are obtainable from which any economy can choose from [19].

The fact that no particular model has been deemed necessary for a particular economy, the feasibility and workability of TSA is doubtful. As long as there is no particularly designed TSA model for a specific economy, its implementation is based on the "rule of the thumb". Implementation of TSA without assurance of a particular model's workability in an economy cannot guarantee achievement of the intended objective.

Another major gap that is observed which no literature seems to have answer to is the negative effect of the policy on the banking industry. All literature tends to portray the fact that the banking industry is the major "victim" of TSA implementation in terms of negative impact. This is because of the massive withdrawal of public funds from commercial banks that could result to liquidity crisis and high interest rates. The resultant effect is the mass layoffs of workers/employees in the banking sector. This is tantamount to using a policy to "kill" the same people the government intends to "save". There is no ready suggested/proffered solution to this certain adverse effect of TSA implementation.

3. METHODS

This study adopted survey method to gather data on the possible effect of implementation of Single Treasury Account on the prompt/timely payments in Federal Universities in South East Nigeria. Face to face interview was equally employed to

gather some pieces of information about implementation of TSA in the university. Likewise, structured questionnaire was used for data collection in this study. The questionnaire was generated from the literature reviewed. The reliability of the instrument was established using the Pearson product moment and the test-retest technique. The testing of the instrument was carried out in using 20 beneficiaries from Federal University of Petroleum, Warri, Delta State. This population is different from the sample of the study. A coefficient value of 0.70 was obtained.

The population of this study comprises the staff of bursary departments of three selected Federal universities in South East Nigeria. The bursary department was chosen because it is the unit in the university that deals with receipts and payment of funds. Three out of the five universities were selected on the basis of judgement sampling, believing that three universities are the representative of the population. Population of the bursary departments of the three universities is thus:

Federal University of Technology, Owerri	157
University of Nigeria, Nsukka	133
Nnamdi Azikiwe University, Awka	121
Total	411

For the purpose of this study, the Taro Yamane formula was employed to determine the sample size:

$$\text{Thus } n = N / (1 + N(e)^2)$$

n = sample size
 N = the finite population
 e = allowable error

Therefore:

$$N = 411$$

$$e = (0.05)^2$$

$$n = 411 / (1 + 411(0.05)^2)$$

$$n = \text{Sample Size} = 203$$

Having determined the sample size, proportionate system (base on size of the strata) was used to share the questionnaires. Thus the questionnaires were distributed in the following order:

Federal University of Technology, Owerri	78
University of Nigeria, Nssuka	65
Nnamdi Azikiwe University, Awka	60
Total	203

One hundred and fifty (74%) out of 203 copies of the instrument distributed were duly retrieved. Data collected from the field was analyzed using mean and standard deviation. Items with mean score of 2.50 and above were accepted while items with mean score of less were rejected. Hypotheses will be analyzed using simple regression at 0.05 level of significance.

agreed that the items were to a high extent influence of implementation of treasury single account on prompt/timely payments for expenditures in the institutions. The standard deviation of the items ranged from 0.45 to 0.70. This indicated that respondents were unanimous in their responses as they were not from each other.

4. DATA PRESENTATION AND ANALYSIS

4.2 Hypothesis

4.1 Research Question

Table 2 shows that regression analysis on the extent implementation of treasury single account influenced prompt/timely payments for expenditures in the institutions. The result showed that the R² value (0.69) is higher than the critical value of P at 0.05 level of significance. This indicates that implementation of treasury single account influenced prompt/timely payments for expenditures in the institutions. Therefore, the null hypothesis is rejected.

To what extent does implementation of treasury single account influence prompt/timely payments for expenditures in Federal Universities in South Eastern Nigeria?

The data presented in Table 1 showed that the statement items had a mean range of 2.95 to 3.45. The mean items were above the cut-off point of 2.50. This indicates that the respondents

Table 1. Mean responses of respondents on the extent implementation of treasury single account influence prompt/timely payments for expenditures in Federal Universities in South Eastern Nigeria (N=150)

S/N	Statement items	Mean	S.D	Remark
1	Since the commencement of TSA implementation, release of funds by federal government have been slow	3.45	.640	High Extent
2	Implementation of TSA slows down the process of purchase of stationeries for the use of the university community	3.19	.459	High Extent
3	TSA implementation slows down payments for environmental sanitation expenses in the university community	2.99	.695	High Extent
4	Since the commencement of TSA, payments for teaching and learning materials have become slow	2.95	.693	High Extent
5	TSA implementation causes slow pace of procurement of furniture and fittings	2.96	.704	High Extent
6	Since the commencement of TSA, salaries of staff do not come as at when due	3.15	.642	High Extent
7	Bureaucratic bottlenecks in accessing approved funds have increased since TSA implementation commenced	3.31	.581	High Extent
8	Activities in the accounts/ bursary unit have slowed down since implementation of TSA commenced	3.41	.532	High Extent
9	Inadequacy of ICT facilities has aggravated the inability of bursary staff to fit into implementation of TSA	3.43	.548	High Extent
10	TSA implementation has negative impact on activities of the bursary department of the University	3.45	.525	High Extent

Source: Field Work, 2017

Table 2. Implementation of treasury single account does not influence prompt/timely payments for expenditures in Federal Universities in South East Nigeria

Model	R	R square	Adjusted R square	Std. error of the estimate
1	.262 ^a	.69	.041	.708

5. DISCUSSION OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

5.1 Discussion of Findings

From the findings in this study, it was discovered that federal government implementation of treasury single account negatively affect prompt or timely payments of overheads such as payment for stationeries, payments for environmental sanitation, payments for teaching and learning materials, payments for furniture and fittings and payments of salaries. For the fact that these elements play a pivotal role in academic activities in the university system, delays in supplying them certainly have negative effect on the achievement of institutional overall goals. This corroborates the opinion of [3], who stated that “in spite of the low financial allocation to educational sector in Nigeria, one issue that is noticeable is the fact it has been very difficult for funds approved and allocated to the sector to be released as at when due.” A similar view is held by [1] that implementation of TSA in the university system will cause delays in receiving approved funds, thereby distorting university activities, cum administration. [3] further submitted that “delays caused by TSA is resulting in forfeitures of grants from international bodies because such grants usually have time lines”. There has been delay generally in making payments for overhead expenses that facilitate the day to day activities in the universities since the commencement of implementation of treasury single account in Nigeria in October, 2015. Apart from the delays experienced in payments for overhead expenses, salaries of staff also come late compared to what was obtainable before TSA implementation in the universities. The delays in payments affect negatively the administrative activities in the university in the sense that administrative plans are often distorted when funds are not readily available to carry them out as planned. The findings revealed the university management is often thrown into disarray when needed funds are not available as at when due, especially in situations where such activities serve as predication for subsequent activities. This revelation is a confirmation of the opinion of

[8], who stated that “as laudable as TSA seems, its implementation is capabl crippling ministries and agencies as a result of bureaucracy in assessing needed funds for smooth running of MDAs when the need arises”.

This study revealed that Nigeria is yet not matured electronically and ICT wise to implement treasury single account for the fact that its success greatly depends on the degree of maturity of the aforesaid. This study revealed that the TSA remitta platform for payment and receipt could be closed for weeks due to the present low degree of information and communication facilities available in the country. It is only when the remitta platform is open that free flow of receipts and payments transactions can take place. Even when government releases funds and the platform closes, such funds cannot be assessed. It was discovered in the course of this work that the TSA remitta platform could close for up to two weeks thereby disallowing payments and receipts of funds. This findings buttressed the assertion of [7] who stated that “the plethora of problems bedevilling the ICT sector of the Nigeria nation calls for question the likely effectiveness of TSA as a means of government revenue generation and disbursements, bearing in mind the problem of low power supply and capability of operational personnel”.

This study revealed that administrative activities in the universities are greatly affected negatively in the sense that many activities are now delayed commensurate to when funds are available. It was revealed that prior to the implementation of TSA, administrative activities were carried as planned, but carrying out administrative activities now depends on when funds are available. As a result, plans are distorted and delayed. This is a confirmation of [5] submission that “implementation of TSA in the university system might distort effective functioning of the institutions since governments allocations are hardly enough to cater for the need of the institutions.”

Equally revealed in this study is the fact that commercial banks are negatively affected by the mandatory movement of government funds to

Central Bank of Nigeria as a result of TSA implementation. It is revealed that this has caused a great deal of liquidity crisis in the commercial banking subsector. As a result, the banks no longer grant short term credits to university managements in times of need. Before the advent of TSA implementation, university managements enjoyed these facilities from commercial banks, hence administrative activities were smoothly carried out. The opinions of [8] and [14] buttressed this finding. They opined that implementation of TSA will result in liquidity problem in the banking industry and this will negatively affect availability of credit facilities to customers among, many other effects.

Summarily, this study revealed that implementation of treasury single account in federal university system has adversely affected activities, cum administration in the universities. The study generally revealed that TSA has slowed down activities in the universities because the implementation does not allow funds to be readily available in execution of planned activities. This is more so because virtually all activities in the universities depend on the availability of funds. TSA delays releases of approved funds and thereby delays and distort university plans and procedures.

6. CONCLUSION

Loud ovation greeted the full introduction of Treasury Single Account by Federal Government of Nigeria in October 2015, amidst few reservations emanating from certain quarters in the country. The reservations were mainly hinged on implementation challenges which skeptists saw as inevitable due to infrastructural deficiency. Not too long that implementation of the policy commenced, the negative aspects of it seem to be overwhelming the positive aspects as evident in this work. The TSA policy has evidently slowed down the pace of growth and development in the Education Sector because needed funds are not released and when they are released, they often come late, thereby thwarting objectives and derailing plans.

7. RECOMMENDATIONS

Based on the findings from this study, the following recommendations are made:

- There is urgent need for the federal government to review implementation of

treasury single account especially as it relates to inclusion of service oriented organisations such as the universities. Government is advised to exclude the university system and the likes from TSA implementation so as to enable them achieve the much desired educational objectives. This is because their inclusion in the implementation is already having negative toll on the administrative activities in the universities in terms of delays in decision making and execution of plans.

- The remitta platform providers are advised to update their facilities in order to facilitate the process of implementation of TSA. As it is today, the remitta platform seems to be frustrating the process since the receipts and payments cannot readily be carried out as the need arises. The protracted delays in the implementation process need to be seriously appraised by the providers towards ensuring more efficient and effective process.
- The university administrators, should, as a matter of importance, device other means of boosting their internally generated revenue paravencture the government insists on their continuous inclusion on TSA implementation. This should however be done within the ambit of the law. It is pertinent for the university administrators to meet and have a common front on this matter of generating more revenue internally. Such consensus should be forwarded to federal government for approval so as ameliorate the problem of funding in the university system.
- Finally, commercial banks should be mandated to give certain stipulated monthly overdrafts to university managements in times of needs or in times of remitta closure. The government can guarantee this by means of policy. This is expected to forestall the stalemate of university administrative activities when funds are not readily available.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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