Influence of Treasury Single Account on the Management of Universities in North Central Nigeria: Implication for Counseling

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Abstract: VThis study examined influence of Treasury Single Account on the management of universities in north central Nigeria. The study adopts descriptive survey design. The population of the study comprised 1,263 respondents (832 administrators in federal and 431 administrators in state universities) in public universities in north central Nigeria. Out of the population, a sample of 198 administrators in federal and 108 administrators in state universities was selected through random sampling technique. The instrument for data collection was 21-item questionnaire. Data collected were analyzed using mean, standard deviation and t-test statistic. The finding of the study shows that it is obvious that Treasury Single Account influence payment of school fees, revenue plan for income generation, supervises internally generated income and determines guideline for income generation. The result of the study also reveals that treasure single account influence regular auditing of school account, supervision of school projects, and judicious utilization of available funds and classification of educational expenditures in universities. It was recommended that the universities management alone cannot monitor cash flow in the university system. Government should employ the services of external auditors to monitor university internally generated revenue. The university management should constitute a committee to monitor financial expenditures of each public university in Nigeria. This practice could check fraudulent practices and enhance accountability in the system.

Key words: Treasury Single Account, Management, Counseling and University

I.   INTRODUCTION

Education is a core instrument for national development in Nigeria. The Federal Republic of Nigeria recognizes these and emphasis that the Nigerian philosophy of education must be based on:

- Development of the individual into a sound and effective citizens
- Full integration of the individual into a community and
- Provision of equal access to educational opportunities for all citizens of the country.

Based on the above philosophical objectives, the federal government of Nigeria invest huge amount of capital to university education. University education is an important education required for human development. Adekigbe (2005) defined university as a place of enlightenment, a place for exploring the frontier and an institution which people through the process of socialization are imbued with the ability to apply theories to explain events, values, the knowledge of the natural order for the pursuits of the common good and the individual well being.

The National Policy on Education (FRN, 2012) stated that university education must aim at:

- Develop and inculcate proper values for the survival of the individuals.
- Develop the intellectual capability of the individual to understand and appreciate their local and external environment.
- Acquire both physical and intellectual skills which will enable individuals to be self-reliant.

The objectives and goals of university education as enshrined in the National Policy on Education are yet to be realized. The realization of university goals and objectives depend largely on planning and management of available funds in the university.

Management of fund is the act of planning, organizing, control and monitoring of financial income and expenditures in universities. Failure in prudent management of funds according to Nsiken and Emmanuel (2015), can be attributed to unfriendly policy implementations, inability to access funds and lack of courage to

implement financial policies. In spite of the inadequate funds in university, managing the available funds requires the service of a counsellor.

The Nigeria education system adopted guidance and counseling as a school service programme of activities aimed at promoting the general will being of the school system. Egbo (2015) defines guidance as activities designed to induce positive functionalities. Denga (2001) defines counseling as a formalized services through which help is given to individuals situations where adjustment, planning, interpretation of information and choice are needed. From the ongoing definitions, the universities administrators require counseling services for prudent management of university funds in compliance with Treasure Single Account (TSA) procedures and regulations.

In line with the development in universities in north central, Amuseghan (2010) argued that it is quit unfortunate that resources available to universities are not effectively managed in universities in Nigeria. Little or no work is done or maintenance of university building, the deplorable conditions of Nigerian university environment has become a source of worry. Corruption and miss-appropriation of funds seems on increased in the universities in Nigeria, north central inclusive. Oyike (2009) revealed that poor budgeting has accounted for the seeming neglect of personnel and students over a decade. In view of the above problem the federal government of Nigeria introduces Treasury Single Account (TSA) to reduce the level of corruption and sharp practices in Nigerian institutions of learning.

Treasury Single Account is one of the several devices adopted by the Federal Republic of Nigeria to check mate the problem of corrupt practices, miss-appropriation and accountability in fiscal operations in the public sector in Nigeria. Oti, Igbeng and Obim (2016) define Treasury Single Account as a financial policy, which requires all Ministers, Departments and Federal agencies to move their deposits with the commercial banks into a single account with the Central Bank of Nigeria (CBN). System Specs (2016) defined Treasury Single Account as a public accounting system under which government revenue, receipts and income are collected into one single account, usually maintained and operated by the country's Central Bank (CBN). In the context of this study Treasury Single Account implies bank account or a set of linked bank accounts through which public universities (Federal government universities) transacts all its receipts and payments into a single account operated by the Central Bank of Nigeria. Oti *et al.,* (2016) revealed that the effort of the federal government of Nigeria to be in full control and charge of government financial assets, Federal Government owned universities necessitate the provision of section 80 (1) of the constitution of Nigeria. President Buhari administration in September 2015 ordered all Federal Ministries, Departments and Agencies, Federal universities inclusive to withdraw their account balances (cash deposit) with commercial Banks outside and within Nigeria. This policy is a control measure to monitor the internally generate revenue in public universities in Nigeria.

Internally Generated Revenue (IGR) is an alternative means of funding university education in Nigeria. Ochai (2012) defined internally generated revenue as money raised within the university system. Ebony and Ibiba (2008) identified internally generated revenue of public universities in Nigeria as school fees, conversion of wasting assets, proceeds from university farm work, proceeds from small scale business and trade exhibition within the university. Treasury single account provides the strategy for proper monitoring of universities internally generated revenue and receipts. System specs (2016) argued that Treasury single account help to block most of the financial leakages that have been the bane of university financial mismanagement practices. The maintenance of a single account for public universities will enable the minister of finance to monitor cash flow as no federal university is allowed to maintain any operational account outside the over sight of the federal ministry of finance in Nigeria. The central Bank of Nigeria opened a consolidated Revenue Account to receive all federal universities revenue and effect payment through the consolidated Revenue Account of the federal government of Nigeria. All department, units, centers, faculties and institutes within the federal universities are expected to remit their revenue collection to the Consolidate Revenue Account through the individual commercial banks that act as collection agent at the end of each banking service or days. From the foregoing, it is obvious that the treasury single accounting system monitor the expenditures in federal universities in Nigeria.

Managing funds is one of the major functions of the university administrators. The university administrators control the spending plan. Ogbonnaya (2000) defines capital expenditure as the control of inflow of revenue and expenses incurred in an organization, the university inclusive. Chijoke (2016) revealed that facial experts and socio-economic commentators have described as failure of the anti-corruption fight. It was revealed that some government agencies failed to comply with the treasury single account policy of the federal government of Nigeria. Adeosun (2016) described the development of boycotting of treasury single account as diversion of public funds of their generated revenues and expenditures. Implementation of the treasury single account policy according to Chijioke (2016) denotes that federal government agencies include federal government owned universities will wait for approval from the minister of finance or such other authority in accordance with the budget provisions before money will be spent. Inability to control and monitor income and expenditure in federal universities could lead to corrupt practices and misappropriation of funds.

The purpose of the treasury single account is to ensure accountability of financial revenue, accountability of expenditures, enhance transparency and avoid misappropriation of public funds. Stockbrokers (2016) reported that beyond transparency and accountability, the treasury single account introduces economy and efficiency into overall management of public finances. The maintenance of treasury single account will help to ensure proper cash management in federal universities by eliminating unused funds usually kept with deferent commercial banks. In the long run treasury single account could lead to effectiveness of spending in federal universities since the accounting system places federal government in a better position to control and monitor cash flow within the universities. The implementation of treasury single account in federal universities is a critical step towards curbing corruption in public financial sector. It is against this background that the study sought to find out the influence of treasury single account on the management of universities in north central Nigeria.

II. STATEMENT OF THE PROBLEM

The place of resource such as finance to ensure productivity of university education cannot be over emphasized. However, available fund in universities seems to be grossly managed to be specific. Fraudulent practices, misappropriation of fund and lack of accountability is common in universities in north central Nigeria. School administrators and financial manages hardly account for internally generated revenue and expenditures incurred within a given period of time as required by financial policy regulation of Nigeria. This may have an adverse effect on the management of university while the students, personnel and the nation will be at the receiving end of the consequences. The problem of this study is to find out the influence of Treasury Single Account on the management of universities in north central Nigeria.

Purpose of the Study

The purpose of this study is to find out the influence of Treasury Single Account on the management of university education in North Central Nigeria. Specifically, the study sought to:
1. Ascertain the influence of Treasury Single Account on monitoring of internally Generate Revenue of universities in north central Nigeria.
2. Determine the influence of Treasury Single Account on monitoring of expenditures in universities in north central Nigeria.
3. Find out the influence of Treasury Single Account on monitoring fraudulent practices in universities in north central Nigeria.

Research questions

The following research questions guided the study.
1. What is the influence of Treasury Single Account on the monitoring of internally generated revenue in public universities in north central Nigeria?
2. What is the influence of Treasury Single Account on the monitoring of internally Generate Revenue of universities in north central Nigeria?
3. What is the influence of Treasury Single Account on the monitoring of fraudulent practices in public universities in north central Nigeria?

Hypotheses

The following null hypotheses were formulated at 0.05 levels of significance and guided the study.
Ho$_1$ Treasure single Account has no significance influence on the monitoring Internally Generated Revenue in public universities in north central Nigeria.
Ho$_2$ Treasure single Account has no significance influence on the monitoring of expenditures in public universities in north central Nigeria.
Ho$_3$ Treasure single Account has no significance influence on the monitoring of fraudulent practices in public universities in north central Nigeria.

III. METHODOLOGY

The research is a survey design aimed at investigating the influence of Treasury Single Account on the management of Public Universities in North Central Nigeria. North Central has six state and thirteen government owned universities. The study was carried out in three states. The three states have six government owned universities.

The population of the study comprises 1,263 university administrators (832 federal university and 431 state university administrators) in north central Nigeria. (University Academic Planning Unit 2016). The respondents were chosen in order to ensure that those used for the study were sufficiently knowledgeable about the variables used and could supply useful information on the research instrument.

The sample of the study comprises 306 university administrators in federal and state universities in north central Nigeria. Applying proportionate random sampling technique three faculties from federal universities and two faculties from state universities were randomly selected. 66 university personnel were selected from three faculties in federal universities (198) and 54 university personnel were also selected from two faculties in state universities (108) making a total of 306 university personnel.

The instrument for data collection was a researcher developed questionnaire titled influence of Treasury Single Account Questionnaire (ITSAQ). A twenty one item survey questionnaire was structured on a 4-point rating scale of Very High Influence, High Influence, Low Influence and No influence. The items on the questionnaire were developed based on information obtained from the literature reviewed and was based on the three research questions that guided the study. The items on the questionnaire elicit information on influence of treasury single account on the management of public universities in north central Nigeria.

The research instrument was face validated by experts from university of Agriculture Makurdi, Benue state, Nigeria. The validated instrument was trial test with personnel that possess the same characteristics with university personnel in north central Nigeria. This was done to ensure the reliability of the instrument.

The validate instrument was analyzed using Cronbach alpha method. The reliability co-efficient was 0.79. This indicated that the instrument is reliable and can measure what is expected to measure. Two research assistants were trained and employed in the distribution and collection of the questionnaire. This was done to ensure that the entire questionnaire were duly completed and returned.

Data collected were analyzed using mean and standard deviation. The t- test statistic was used in answering the three null hypotheses formulated for the study. The level of significance was set at 0.05 with 304 as degree of freedom. The null hypotheses were rejected if the t-calculated is equal to or higher than the table value. A mean score of 2.50 and above constitutes Accepted. A mean score less than 2.50 was adjusted rejected.

IV. RESULTS

The results are presented in table 1-6 according to the research questions and hypotheses that guided the study.

Research question 1: What is the influence of Treasury Single Account on monitoring Internally Generated Revenue in universities in north central Nigeria?

Table1: Responses of personnel on Monitoring internally Generated Revenue

S/N	Item	Federal University			State University		
		$\overline{X}$	SD	Dec	$\overline{X}$	SD	Dec
8	Regular audit of school account	3.29	0.91	VHI	3.62	0.61	VHI
9	Supervise implementation of school project	3.35	0.53	VHI	3.70	0.28	VHI
10	Regulate capital and recurrent expenditures	3.03	0.71	VHI	2.80	0.71	HI
11	Judicious utilization of available funds	3.31	0.93	VHI	2.71	0.54	HI
12	Spending Plan	2.90	0.78	HI	3.01	0.31	VHI
13	Classification of educational expenditures	3.10	0.41	VHI	2.65	0.45	HI
14	Implement educational programs agree upon	3.211	0.52	VHI	3.07	0.73	VHI
	Grand Mean	3.07	0.78	VHI	3.70	0.54	VHI

Table 1 reveals the responses of personnel in Federal and state universities in north central Nigeria on influence of Treasury Single Account on internally generated revenue in universities. A look at the table shows that items 1-7, 2.63, 3.01, 3.11, 3.00 3.11, 2.92 and 3.73 by personnel in federal universities. Personnel in state universities rated the same item with mean score of 3.11, 3.28, 3.09, 3.01, 2.70, 3.01 and 2.50 respectively. This implies that both personnel in Federal and state universities agreed with the entire items as items means of Treasury Single Account influence the monitoring of internally generated revenue of universities in north central Nigeria.

Research question 2: What is the influence of Treasury Single Account on monitoring of financial expenditures in universities in north central Nigeria?

Table 2: Reponses of Personnel on Monitoring Expenditures in Universities

S/N	Item	Federal University			State University		
		X	SD	Dec	X̄	SD	Dec
8	Regular audit of school account	3.29	0.91	VHI	3.62	0.61	VHI
9	Supervise implementation of school project	3.35	0.53	VHI	3.70	0.28	VHI
10	Regulate capital and recurrent expenditures	3.03	0.71	VHI	2.80	0.71	HI
11	Judicious utilization of available funds	3.31	0.93	VHI	2.71	0.54	HI
12	Spending Plan	2.90	0.78	HI	3.01	0.31	VHI
13	Classification of educational expenditures	3.10	0.41	VHI	2.65	0.45	HI
14	Implement educational programs agree upon	3.211	0.52	VHI	3.07	0.73	VHI
	Grand Mean	3.07	0.78	VHI	3.70	0.54	VHI

Table 2 indicates the views of personnel in federal and state universities on the influence of Treasury Single Account on the monitoring of financial expenditures in universities in north central Nigeria. The table indicates that item 8-14 have mean score above the criterion score of 2.50 for both personnel in federal and state universities. This implies that Treasury Single Account influence the monitoring of financial expenditures in universities in north central Nigeria.

Research Question 3: What is the influence of Treasury Single Account on the monitoring of fraudulent practices in public universities in north central Nigeria?

Table 3: Responses of Personnel on Monitoring Fraudulent Practices in Universities

S/N	Item	Federal University			State University		
		X	SD	Dec	X	SD	Dec
15	Maintenance of complete financial transaction	3.07	0.41	VHI	2.60	0.71	HI
16	Supervision of cash receipt	2.72	0.30	HI	2.74	0.28	HI
17	Safeguard of cash balance	3.05	0.51	VHI	3.50	0.91	VHI
18	Accurate record-keeping	2.91	0.72	HI	3.71	0.72	VHI
19	Monitor budget planning	2.87	0.38	HI	3.91	0.82	VHI
20	Prevent waste of reckless spending	3.01	0.37	VHI	3.20	0.32	VHI
21	Regulate the process of receipts	2.93	0.5	HI	2.78	0.48	HI
	Grand Mean	3.07	0.51	VHI	3.70	0.57	VHI

(X = Mean, SD = Standard Deviation, Dec= Decision)

Table 3 reveals the opinion of personnel in universities on influence of Treasury Single Account on monitoring of fraudulent practices in universities in north central Nigeria. The respondents agree with all the items on the table as influence of Treasury Single Account on monitoring of fraudulent practices in universities in north central Nigeria.

Hypothesis 1: Treasury Single Account has no significance influence on monitoring of internally generated revenue in universities in north central Nigeria.

Table 4: Summary of t-test on Internally Generated Revenue in Universities

S/N	Respondents	No	X̄	df	Level of sign.	t-cal	t-critical	Decision
1	Federal universities	198	2.61	304	0.05	2.39	1.96	Not sign.
2	State Universities	108	3.08					

Table 4 reveals that the calculated value is 2.39 at 304 degree of freedom and at 0.05 level of significance. Since the calculated value of 2.39 is higher than the table value of 1.96, the null hypothesis of the study is rejected as stipulated. Therefore, treasury single account influence internally generated revenue of universities in north central Nigeria.

Hypothesis 2: Treasury Single Account has no significance influence on the monitoring of financial expenditures in Universities in north central Nigeria.

Table 5: Summary of t-test on Monitoring Financial Expenditures in Universities

S/N	Respondents	No	$\overline{X}$	df	Level of sign.	t-cal	t-critical	Decision
1	Federal Universities	198	3.72	304	0.05	2.47	1.96	Not sign.
2	State Universities	108	3.05					

Table 5 indicates that the calculated t-calculated of 2.47 at 304 degree of freedom and a 0.05 level of significance is higher than the table value of 1.96. Since the calculated value of 2.47 is higher than the table value of 1.96, the second null hypothesis of the study is rejected. Therefore, Treasury Single Account has significance influence on financial expenditures of universities in north central Nigeria.

Hypotheses 3: Treasury Single Account has no significance influence on fraud in universities n Benue State.

Table 6: Summary of t-test on Monitoring Fraudulent Practices in Universities

S/N	Respondents	No	$\overline{X}$	df	Level of sign.	t-cal	t-critical	Decision
1	Federal Universities	198	3.93	304	0.05	2.69	1.96	Not Sign.
2	State Universities	108	2.78					

Table 6 reveals the responses of personnel in universities on the influence of Treasury Single Account on monitoring of fraudulent practices in universities in north central Nigeria. The calculated t-value of 2.69 at 304 degree of freedom and at 0.05 level of significance is higher than the table value of 1.96. Since the calculated value of 2.96 is higher than the table value of 1.96, the null hypothesis is rejected. Therefore, Treasury Single Account has significance influence on monitoring of fraudulent practices in universities in north central Nigeria.

V. DISCUSSION OF FINDINGS

From the results of the data analysis, it is obvious that the respondents were of the views that Treasury Single Account influence payment of school fees, revenue plan for income generation, supervise internally generated income and determine guideline for income generation. The finding is in agreement with Obinne (2016) who revealed that Treasury Single Account is a financial policy which requires federal ministries and institutions of learning to move their deposit with the commercial banks into a single account with the Central Bank of Nigeria. Institutions under government operate account with the Central Bank. The government monitors revenue generated and such revenue, receipts and income collected are deposited into one single account. There was significance different in the mean score of the respondents. The null hypothesis is rejected as stipulated. This implies that Treasury Single Account has significance influence on the monitoring of internally generated revenue in public universities in north central Nigeria.

On the influence of Treasury Single Account on the monitoring of financial expenditures in public universities in north central Nigeria the major findings of the respondents indicated regular audit of school account, supervision of school projects, and judicious utilization of available funds and classification of educational expenditures. The finding is in line with Oti et al (2016) who argued that it is an effort of the federal government of Nigeria to be in full control and charge of government financial assets that led to the establishment of Treasury Single Account. The provision of section 80 (1) of the Constitution of Federal Republic of Nigeria empowers the federal government to monitor income and expenditures in public sectors.

The respondents disagree with the second hypothesis. The responses and the results of the analytical findings are in disagreement in rejecting the null hypothesis. Therefore, treasury single account has significance influence on the monitoring of financial expenditures in public universities in north central Nigeria.

Both respondents agree with Treasury Single Account as influencing fraudulent activities in public universities in north central to include maintenance of complete financial account, supervision of cash receipts, safeguard cash balance and monitor budget planning. The finding is in agreement with Chijioke (2016) who maintained that the implementation of Treasury Single Account denotes federal government owned universities will wait for approval from the minister of finance or such other authority in accordance with the budget provision before money will be spent. Such approval of fund could check reckless expenses, reduce corruption and ensures accountability of public funds.

VI. EDUCATIONAL IMPLICATION FOR COUNSELING

The rate of corruption in public sector institutions of learning inclusive is alarming. This creates a demand for urgent counseling services in public universities in north central Nigeria to check the rate of fraudulent practices in the financial sector. The considerable shortfall in the distribution of resources to public universities and shortfall of staff salaries as revealed in the present study implies that effective administration,

teaching and learning might not have been taken place in most public universities. Increase cost of educational resources, decline in internally generated revenue and under-funding of education as revealed in the finding of this study seems to have implication on the management of public universities in north central Nigeria. This implies that the introduction of treasury single account can influence the administration of universities in north central Nigeria. It was concluded that effective counseling at the university level could direct the school management, the individual personnel, the general public and students on possible strategies for coping with treasury single account for effective university administration in north central Nigeria.

CONCLUSION

From the findings of the study, conclusions were drawn. Financial prudence and accountability in public institutions of learning enhance effective teaching, enhance administrative efficiency and reduce corrupt practices. Treasury single account policy is a strategy to monitor internally generated revenue and financial expenditures in public universities for maximum utilization of available funds.

RECOMMENDATIONS

Based on the findings of the study the following recommendations were made bearing in mind the importance of Treasury Single Account in public universities in Nigeria.
1. The universities management alone cannot monitor cash flow in the university system. Government should employ the services of external auditors to monitor university internally generated revenue.
2. The university management should constitute a committee to monitor financial expenditures of each public university in Nigeria. This practice could check fraudulent practices and enhance accountability in the system.
3. University account should be audited regularly by both internal and auditors in line with financial regulation capital and recurrent expenditures. This practice should be champion and properly monitor by the National universities Commission.

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