

Treasury Single Account and Transparency and Accountability in Public Fund Management: Evidence from Ministries, Departments and Agencies in Osun State, Nigeria

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Abstract

The growing demand for enhanced transparency and accountability in public financial management has been a matter of great concern in Nigeria due to existing weaknesses in monitoring mechanisms, fragmented government banking arrangements, and inadequate control over public resources. The introduction of the Treasury Single Account (TSA) is a significant public financial management reform aimed at improving government cash management, accountability, and transparency. The TSA has a uniform structure for the collection and management of government revenues, thus providing a better perspective of government finances (Eke & Nwankwo, 2020; Okeke & Obi, 2021). The study examined the effect of Treasury Single Account on transparency and accountability in the management of public funds in Osun State, Nigeria. The study adopted a descriptive survey research design, and analysis of data collected through the use of structured questionnaires administered to employees of selected Ministries, Departments and Agencies (MDAs) in Osun State. Data collected were analysed using descriptive statistics and inferential statistics to determine the influence of TSA on transparency and accountability mechanisms. Findings revealed that TSA implementation has improved transparency and accountability in public fund management due to increased government visibility of financial transactions, improved monitoring mechanisms, improved access to information, and reduced opportunities for unauthorized control of public resources. The study concluded that TSA is a significant financial governance reform capable of promoting responsible management of public resources. It further recommends the need for constant improvement of TSA compliance mechanisms, improved digital financial systems, and regular training of public officials responsible for treasury operations.

Keywords: Treasury Single Account, Transparency, Accountability, Public Financial Management, Public Funds, Nigeria.

1.0 Introduction

Background to the Study

Public financial management is a critical aspect of governance because the capacity of government institutions to mobilize, control and utilize public resources determines the extent

to which economic and social development objectives can be attained. Efficient public financial management systems promote fiscal discipline, transparency, accountability, and effective allocation of government resources (World Bank, 2021). However, many developing countries, including Nigeria, have continued to experience challenges relating to weak financial controls, inadequate accountability mechanisms, and limited transparency in government financial operations. One of the major challenges confronting public financial administration in Nigeria before the adoption of the Treasury Single Account (TSA) was the fragmented nature of government banking arrangements. Many Ministries, Departments and Agencies (MDAs) maintained multiple accounts with commercial banks, making it difficult for government to obtain a consolidated view of available cash resources and effectively monitor financial transactions (Omodero & Amah, 2020). This fragmented arrangement created opportunities for financial inefficiencies, weak accountability, and possible diversion of public funds.

The Treasury Single Account was introduced as a public financial management reform designed to consolidate government revenues, receipts, and income into a unified account structure usually maintained by the Central Bank of Nigeria (CBN). According to Eke and Nwankwo (2020), TSA enhances transparency by providing government with comprehensive information about financial inflows and outflows, while also improving accountability through centralized monitoring of public funds. The study thesis identifies TSA as a mechanism established to improve transparency, accountability, cash management, and control over government resources. Transparency and accountability remain fundamental principles of effective public sector governance. Transparency involves openness in government financial activities, including accessibility of relevant information concerning revenue collection, expenditure decisions, and resource utilization. Accountability requires public officials entrusted with public resources to provide explanations and accept responsibility for their actions and decisions (Peters & Pierre, 2018). In public financial management, both concepts are essential because they strengthen public confidence and reduce opportunities for misuse of government resources. The implementation of TSA in Nigeria was therefore motivated by the need to address weaknesses associated with previous financial management practices. The reform sought to provide real-time information on government cash positions, improve financial reporting, strengthen expenditure control, and enhance institutional responsibility among public officials (Ogunleye & Akinola, 2021). The relevance of TSA to transparency and accountability is also supported by New Public Management (NPM) theory, which emphasizes efficiency, performance measurement, managerial accountability, and the adoption of modern management practices in public administration (Hood & Dixon, 2020). From this perspective, TSA represents a technology-driven financial reform that seeks to improve government effectiveness through better monitoring and control mechanisms. Although TSA has been implemented in Nigeria, concerns remain regarding its actual contribution to improving transparency and accountability, particularly at the state level. While several studies have examined TSA from the perspective of cash management and fraud reduction, limited empirical evidence exists regarding how TSA influences transparency and accountability in public fund management among state-level MDAs.

Statement of the Problem

The management of public resources in Nigeria has been characterized by weak transparency, inadequate accountability mechanisms, and poor monitoring of government financial transactions. Before the implementation of Treasury Single Account (TSA), the operation of multiple bank accounts by Ministries, Departments and Agencies (MDAs) created difficulties in monitoring public funds and ensuring effective accountability (Eke & Nwankwo, 2020; Omodero & Amah, 2020). Although TSA was introduced to improve transparency and accountability through centralized control of government resources, existing studies have

largely focused on its effects on fraud reduction, cash management, and financial leakages. Limited empirical attention has been given to how TSA specifically enhances transparency and accountability in public fund management, particularly at the state-level MDA context. This study therefore addresses this gap by examining the effect of TSA implementation on transparency and accountability in the management of public funds in Osun State, Nigeria.

Research Question

The study seeks to answer the following research question:

To what extent has the implementation of Treasury Single Account improved transparency and accountability in the management of public funds in Osun State, Nigeria?

Objective of the Study

The objective of this study is to examine the effect of Treasury Single Account implementation on transparency and accountability in the management of public funds in Osun State, Nigeria. Specifically, the study seeks to:

Examine the extent to which the implementation of Treasury Single Account has improved transparency and accountability in the management of public funds in Osun State, Nigeria.

Research Hypothesis

The following null hypothesis was formulated:

H₀: Treasury Single Account implementation has no significant effect on transparency and accountability in the management of public funds in Osun State, Nigeria.

Scope of the Study

This study focuses on the effect of Treasury Single Account implementation on transparency and accountability in public fund management in Osun State, Nigeria. The study is limited to selected Ministries, Departments and Agencies (MDAs) in Osun State that operate under the TSA framework. Specifically, it examines how TSA influences financial transparency, availability of financial information, monitoring of government transactions, and accountability in the management of public resources. The study is restricted to the views of employees of selected MDAs involved in financial management and treasury-related activities.

2.0 Literature Review

Conceptual Review

Treasury Single Account

Treasury Single Account (TSA) refers to a public financial management reform aimed at consolidating government revenues, receipts, and payments into an integrated account structure, usually hosted by the Central Bank. The system provides government with a complete view of financial resources and facilitates effective monitoring of cash flows across government institutions (Eke & Nwankwo, 2020). According to Omodero and Amah (2020), TSA was introduced to address weaknesses associated with fragmented government banking arrangements with Ministries, Departments and Agencies (MDAs) maintaining multiple accounts with commercial banks, thereby limiting government control over public resources. The major objective of TSA is to improve efficiency, transparency, and accountability in public financial management by ensuring that all government revenues are captured within a centralized system. By consolidating government funds into a single account, TSA reduces information asymmetry, improves financial reporting, and ensures that government has accurate information regarding its cash position at any point in time (Okeke & Obi, 2021). This improved financial visibility strengthens the ability of government authorities to monitor revenue collections and expenditure patterns.

Prior to TSA implementation, the existence of numerous government accounts created difficulties in tracking public funds and assessing the actual financial position of government. According to Uzochukwu and Okoro (2022), fragmented banking arrangements reduced government oversight and increased the possibility of financial mismanagement because some agencies had significant discretion over the control and utilization of public resources. TSA was therefore introduced as a mechanism for strengthening centralized control and improving accountability within government financial operations.

The TSA framework also supports the digital transformation of public financial management. Through electronic payment systems and centralized financial reporting platforms, government can obtain timely information on financial transactions and improve decision-making processes (Ocheni & Nwankwo, 2020). The increased availability of financial information enhances transparency because public officials can be more effectively monitored and required to justify their financial activities. In Nigeria, TSA implementation was officially enforced following the directive that all Ministries, Departments and Agencies transfer their accounts from commercial banks into a centralized account domiciled with the Central Bank of Nigeria (CBN) (Adeolu & Olatunji, 2020). The reform was expected to reduce financial opacity, improve accountability, and strengthen public confidence in government financial management.

Transparency in Public Financial Management

Transparency refers to the openness, accessibility, and availability of relevant information concerning government decisions, financial activities, and resource utilization. In public financial management, transparency requires government institutions to provide accurate and timely financial information that allows stakeholders to understand how public resources are collected and utilized (Peters & Pierre, 2018). Transparency is considered a fundamental requirement for effective governance because it enables monitoring, reduces information asymmetry, and discourages misuse of public resources. According to the World Bank (2021), transparent financial systems improve public trust by ensuring that government activities are conducted openly and that financial decisions can be subjected to appropriate scrutiny. In the Nigerian public sector, lack of transparency has historically been associated with weak reporting systems, poor disclosure practices, and inadequate monitoring of government financial transactions. These challenges created opportunities for financial irregularities because public officials could operate with limited external oversight. The implementation of TSA provides a mechanism for improving transparency by centralizing financial information and allowing government to monitor transactions more effectively. Through TSA, financial activities of MDAs become more visible, thereby reducing the possibility of unauthorized retention or concealment of public funds (Eke & Nwankwo, 2020). The availability of consolidated financial information also enables better planning, reporting, and control of government resources.

Accountability in Public Financial Management

Accountability refers to the obligation of individuals entrusted with responsibilities to explain, justify, and accept responsibility for their actions and decisions. In public financial management, accountability requires government officials to demonstrate that public resources have been managed efficiently, legally, and for intended purposes (Peters & Pierre, 2018).

Effective accountability systems are essential for preventing misuse of public funds and promoting responsible governance. According to Okafor and Agbiogwu (2020), accountability mechanisms in public institutions depend on strong internal controls, effective monitoring systems, and reliable financial reporting practices.

Prior to TSA implementation, the operation of multiple government accounts weakened accountability because it limited centralized monitoring of financial activities. Different MDAs

had considerable control over funds held in separate accounts, making it difficult for government authorities to track transactions and enforce financial discipline (Omodero & Amah, 2020). TSA enhances accountability by creating a centralized financial management system where government revenues and expenditures can be monitored more effectively. By improving transaction visibility and strengthening reconciliation processes, TSA increases the ability of regulatory institutions to assess the actions of public officials and identify financial irregularities (Okeke & Obi, 2021).

Treasury Single Account, Transparency and Accountability Nexus

The relationship between Treasury Single Account (TSA) and transparency and accountability is rooted in the ability of the system to provide a centralized mechanism for monitoring government financial resources. Before the adoption of TSA, the existence of multiple bank accounts operated by Ministries, Departments and Agencies (MDAs) created difficulties in obtaining reliable information on government cash positions and weakened effective financial oversight (Omodero & Amah, 2020). The fragmented system limited the capacity of government authorities to monitor financial activities and ensure that public funds were utilized for approved purposes. The introduction of TSA has changed the structure of public financial management by consolidating government revenues into a single account, thereby improving financial visibility and control. According to Eke and Nwankwo (2020), TSA enhances transparency by providing a comprehensive record of government financial transactions, which enables relevant authorities to monitor revenue collections and expenditure activities more effectively. This increased visibility reduces information gaps and strengthens the ability of stakeholders to assess government financial performance.

Furthermore, TSA improves accountability by assigning greater responsibility to public officials involved in financial management. Since transactions conducted by MDAs are captured within a centralized system, unauthorized movement and concealment of funds become more difficult. Okeke and Obi (2021) argued that TSA strengthens accountability by improving reconciliation processes, reducing financial discretion, and ensuring that government resources are managed within established financial regulations.

The effectiveness of TSA in promoting transparency and accountability is also linked to the use of technology in public financial management. Electronic payment platforms and automated reporting systems associated with TSA provide timely financial information and reduce dependence on manual processes, which are often vulnerable to manipulation (Ocheni & Nwankwo, 2020). Consequently, TSA contributes to improved governance by supporting accurate reporting, effective monitoring, and responsible management of public resources.

However, the extent to which TSA achieves these objectives depends on effective implementation, institutional capacity, and compliance by government agencies. Challenges such as inadequate technological infrastructure, weak enforcement mechanisms, and resistance from some MDAs may limit the expected benefits of the reform (Eze & Okafor, 2021). Therefore, empirical investigation remains necessary to determine whether TSA has actually improved transparency and accountability within specific public sector environments such as Osun State.

Theoretical Review

New Public Management Theory

The New Public Management (NPM) theory provides the theoretical foundation for understanding the relationship between TSA implementation and improvements in transparency and accountability in public financial management. The theory emerged as a reform approach aimed at improving the efficiency, effectiveness, and accountability of public

sector institutions through the adoption of private-sector management principles and modern administrative practices (Hood & Dixon, 2020).

According to Pollitt and Bouckaert (2021), NPM emphasizes performance measurement, managerial responsibility, transparency, and results-oriented governance rather than traditional bureaucratic procedures. The theory argues that public sector organizations can improve service delivery and resource management by adopting mechanisms that promote efficiency, accountability, and effective control.

The relevance of NPM to TSA lies in the fact that TSA represents a modern financial management reform designed to improve government efficiency through centralized control and technology-driven monitoring. By consolidating government funds and providing timely financial information, TSA supports the NPM principles of transparency, accountability, and improved managerial control (Margetts & Dunleavy, 2019).

Furthermore, NPM assumes that public officials should be held responsible for the outcomes of their decisions and actions. The implementation of TSA aligns with this principle by reducing excessive financial discretion among MDAs and creating stronger monitoring mechanisms for public funds. Through improved financial reporting and centralized oversight, TSA strengthens accountability relationships between government institutions and stakeholders. Therefore, NPM theory provides a suitable framework for explaining how TSA can contribute to improved transparency and accountability in public fund management.

Stakeholder Theory

Stakeholder Theory, developed by Freeman (1984), emphasizes that organizations and institutions have responsibilities toward various groups affected by their activities. The theory suggests that effective governance requires consideration of the interests and expectations of stakeholders, including citizens, government institutions, regulatory agencies, and other interested parties. In the context of public financial management, stakeholder theory explains the importance of transparency and accountability because government resources belong to the public. Citizens and other stakeholders require access to reliable information regarding how public funds are collected, managed, and utilized. Failure to provide such information reduces trust and weakens the legitimacy of public institutions.

The adoption of TSA can be linked to stakeholder expectations for improved financial governance and reduced misuse of public resources. According to Ogunleye and Akinola (2021), public sector reforms such as TSA are often introduced in response to demands from stakeholders for greater accountability and improved management of public resources.

The theory is relevant to this study because TSA enhances the availability of financial information, thereby enabling stakeholders to monitor government financial activities more effectively. By improving transparency and accountability, TSA strengthens the relationship between government institutions and citizens who rely on responsible management of public resources.

Empirical Review

Empirical studies have examined the extent to which Treasury Single Account influences public financial management outcomes, including transparency, accountability, and financial control. Eke and Nwankwo (2020) examined the effect of TSA on public financial management in Nigeria and found that TSA improved government control over financial resources by providing greater visibility of government funds. The study revealed that centralized management of government accounts enhanced monitoring and reduced weaknesses associated with fragmented banking arrangements.

Similarly, Omodero and Amah (2020) investigated TSA implementation and public sector financial management and reported that TSA improved accountability by reducing the ability

of MDAs to independently control government revenues outside centralized monitoring structures. The study emphasized that TSA strengthened financial discipline and improved government oversight. Okeke and Obi (2021) assessed the contribution of TSA to financial transparency in Nigeria and observed that the system improved access to government financial information and strengthened reconciliation processes. Their findings suggested that TSA provides a better platform for tracking government transactions and improving accountability among public officials. Ocheni and Nwankwo (2020) examined challenges associated with TSA implementation and noted that while TSA provides opportunities for improved transparency and accountability, its effectiveness depends on technological capacity, proper monitoring, and institutional commitment. The study highlighted that inadequate ICT infrastructure and weak compliance mechanisms may reduce the expected benefits of the reform. Despite these contributions, existing empirical studies have largely focused on TSA from a broad national perspective, with limited attention given to how TSA influences transparency and accountability specifically within state-level MDAs. This limitation provides the basis for examining the effect of TSA implementation on transparency and accountability in Osun State, Nigeria.

Literature Gap

The reviewed literature indicates that the Treasury Single Account (TSA) has been widely recognized as an important public financial management reform aimed at improving government cash management, transparency, and accountability. Existing studies have examined the role of TSA in strengthening financial control, reducing leakages, improving revenue management, and promoting fiscal discipline (Eke & Nwankwo, 2020; Omodero & Amah, 2020; Okeke & Obi, 2021). These studies generally suggest that TSA enhances government oversight by consolidating public funds into a centralized account system.

However, despite the growing body of literature on TSA, some important gaps remain. First, previous studies have largely concentrated on the general impact of TSA on public financial management at the federal level, with limited empirical attention given to state-level Ministries, Departments and Agencies (MDAs). This creates a contextual gap because differences in institutional capacity, compliance mechanisms, and administrative practices may influence the effectiveness of TSA implementation across different levels of government.

Second, existing studies have focused more on issues such as financial leakages, fraud prevention, and cash management, while limited attention has been devoted to examining the specific contribution of TSA to transparency and accountability in public fund management. Consequently, there remains insufficient empirical evidence regarding whether TSA has improved access to financial information, strengthened monitoring processes, and enhanced responsibility among public officials. Third, while TSA is expected to promote openness and accountability through centralized financial monitoring, the extent to which these expected benefits have been achieved within state-level public institutions requires further investigation. Therefore, this study seeks to bridge these gaps by examining the effect of Treasury Single Account implementation on transparency and accountability in the management of public funds among selected Ministries, Departments and Agencies in Osun State, Nigeria.

3.0 Methodology

Research Design

This study adopted a descriptive survey research design. The design was considered appropriate because it enables the researcher to obtain information from respondents regarding their perceptions and experiences concerning the implementation of Treasury Single Account and its influence on transparency and accountability in public fund management. According to

the original study, a survey approach was adopted to collect primary data from employees of selected Ministries, Departments and Agencies (MDAs) in Osun State.

The descriptive survey design is suitable for this study because it allows the researcher to examine the extent to which TSA implementation has influenced transparency and accountability practices within public institutions without manipulating the study variables.

Population of the Study

The population of the study consists of employees of selected Ministries, Departments and Agencies (MDAs) in Osun State, Nigeria. The focus on MDAs was informed by their direct involvement in government financial administration and their responsibility for implementing public financial management policies.

Sample and Sampling Technique

The study adopted a sampling technique to select respondents from the identified MDAs. The selection of respondents was based on their involvement and knowledge of government financial processes, particularly those relating to treasury operations, financial reporting, and accountability mechanisms.

Method of Data Collection

Primary data were collected through the administration of structured questionnaires. The questionnaire was designed to obtain information regarding the effect of TSA implementation on transparency and accountability in public fund management.

Method of Data Analysis

Data collected from respondents were analysed using descriptive and inferential statistical techniques. These methods were employed to determine the relationship between Treasury Single Account implementation and transparency and accountability in public fund management. The hypothesis formulated for the study was tested using appropriate statistical analysis to determine whether TSA implementation has a significant effect on transparency and accountability in Osun State public institutions.

4.0 Results and Discussion

Table 1: Descriptive Analysis of Transparency and Accountability

Response Scale: SA = Strongly Agree, A = Agree, D = Disagree, SD = Strongly Disagree

Questionnaire Items	SA (%)	f	A f (%)	D f (%)	SD (%)	f	Mean	Std. Dev.	Decision
Reporting and monitoring arrangements of revenue-generating agencies were satisfactory in the pre-TSA era.	31 (15.7%)	43	(21.7%)	76 (38.4%)	48 (24.2%)	2.29	1.03		Disagreed
Reporting and monitoring arrangements of revenue-generating agencies are satisfactory under TSA.	82 (41.4%)	79	(39.9%)	25 (12.6%)	12 (6.1%)	3.17	0.91		Agreed
MDAs' financial transactions were adequately recorded and explained in the pre-TSA era.	28 (14.1%)	45	(22.7%)	79 (39.9%)	46 (23.2%)	2.28	1.02		Disagreed
MDAs' financial transactions are adequately recorded and explained under TSA.	85 (42.9%)	76	(38.4%)	26 (13.1%)	11 (5.6%)	3.19	0.90		Agreed

MDAs' records of revenue and expenditure were properly accounted for before TSA.	30 (15.2%)	41 (20.7%)	80 (40.4%)	47 (23.7%)	2.27	1.02	Disagreed
MDAs' records of revenue and expenditure are properly accounted for under TSA.	88 (44.4%)	75 (37.9%)	24 (12.1%)	11 (5.6%)	3.21	0.91	Agreed
MDAs workers accepted outright bribery in the pre-TSA era.	91 (46.0%)	74 (37.4%)	23 (11.6%)	10 (5.1%)	3.24	0.91	Agreed
MDAs workers accept outright bribery under TSA implementation.	24 (12.1%)	39 (19.7%)	82 (41.4%)	53 (26.8%)	2.17	1.00	Disagreed
Patronage in the implementation of accountability among MDAs workers was satisfactory in the pre-TSA era.	29 (14.6%)	44 (22.2%)	77 (38.9%)	48 (24.2%)	2.27	1.03	Disagreed
Patronage in the implementation of accountability among MDAs workers is satisfactory under TSA.	80 (40.4%)	82 (41.4%)	24 (12.1%)	12 (6.1%)	3.16	0.92	Agreed
There were enough resources for enforcing transparency and accountability in the pre-TSA era.	27 (13.6%)	42 (21.2%)	81 (40.9%)	48 (24.2%)	2.24	1.02	Disagreed
There are enough resources for enforcing transparency and accountability under TSA.	84 (42.4%)	78 (39.4%)	25 (12.6%)	11 (5.6%)	3.18	0.90	Agreed
All transactions were properly recorded in the books of account by MDAs in the pre-TSA era.	26 (13.1%)	43 (21.7%)	82 (41.4%)	47 (23.7%)	2.24	1.01	Disagreed
All transactions are properly recorded in the books of account by MDAs under TSA.	86 (43.4%)	77 (38.9%)	24 (12.1%)	11 (5.6%)	3.20	0.91	Agreed

Source: Researcher's Computation (2026)

The results indicate that implementing TSA improved transparency and accountability of MDAs in Osun State. The respondents identified weaknesses with the reporting system, lack of proper recording of transactions, and accountability mechanisms before TSA was introduced. Currently, TSA ensures proper recording of all transactions and proper accounting of revenue and expenditures. It also revealed that the monitoring and evaluation systems are appropriately set up. The results also support that TSA has improved reporting and accountability of the MDAs. Finally, implementing TSA helped reduce corruption opportunities because of improved revenue collection and control. It can be concluded that TSA is an effective tool in enhancing the transparency and accountability of public institutions.

Hypothesis

Treasury Single Account has no significant influence on transparency and accountability in Nigeria.

Table 2: Model Summary for the Effect of TSA on Transparency and Accountability

Model	R	R Square	Adjusted Square	R Std. Error of the Estimate
1	0.781	0.610	0.608	0.347

Source: Researcher's Computation (2026)

The results of the model summary indicate that there is a positive relationship between the implementation of TSA and transparency and accountability practices in a model with all the variables included ($R = 0.781$). Furthermore, it can be seen that the coefficient of determination ($R^2 = 0.610$) indicates that the model can explain the variance in transparency and accountability by 61%. Therefore, 61% of the data can be explained by TSA implementation whereas the other 39% remains unexplained by the regression model and can be explained by other variables. Therefore, it can be concluded that the implementation of Treasury single account significantly contributes to the transparency and accountability practices of MDAs.

Table 3: Coefficients Result for the Effect of TSA on Transparency and Accountability

Model	Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.
	B	Std. Error	Beta		
Constant	0.982	0.154		6.377	0.000
TSA	0.824	0.045	0.781	18.508	0.000

Source: Researcher's Computation (2026)

Decision

The regression coefficient for TSA ($\beta = 0.824$) indicates that Treasury Single Account implementation has positive influence on transparency and accountability of MDAs. Significance value ($p = 0.000$) is less than 0.05 level of significance. Therefore, the null hypothesis that: "Treasury Single Account has no significant influence on transparency and accountability in Nigeria" is rejected.

Regression results indicate that TSA implementation significantly improves transparency and accountability of Ministries, Departments and Agencies in Osun State. The positive regression coefficient ($\beta = 0.824$) suggests that effective TSA implementation leads to improved disclosure, monitoring, documentation and accountability of government financial transactions. The R^2 value of 0.610 indicates that TSA accounts for 61.0% of the improvement in transparency and accountability practices amongst MDAs. This implies TSA adoption has improved financial reporting mechanisms improved monitoring of government funds and accountability in the management of public resources. The significant F-statistic indicates that TSA reform is a viable predictor of transparency and accountability. Therefore, the study concludes that TSA implementation has significant positive influence on transparency and accountability of MDAs in Osun State.

5.0 Conclusion and Recommendations

Conclusion

This study examined the effect of TSA implementation on transparency and accountability in managing public funds amongst MDAs. Findings revealed that, TSA has contributed significantly towards improving transparency and accountability practices in public institutions. Specifically, the reform has improved financial reporting systems, monitoring arrangements, proper documentation of financial transactions and improved accountability on the part of MDAs in the management of government resources.

The study further established that the previous decentralized financial system was associated with weak reporting, monitoring and control mechanisms, which provided leeway for poor accountability practices. However, TSA adoption has improved government visibility in financial transactions and reduced opportunities for malpractices due to centralized control of public funds. Therefore, the study concludes that TSA reform is an

effective public financial management reform that promotes transparency, accountability and responsible management of public resources, amongst MDAs in Osun State.

Recommendations

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

- i. Government should endeavor to reinforce TSA implementation in all MDAs by enforcing compliance with TSA regulations and minimizing unauthorized financial practices that may impede on transparency and accountability.
- ii. Training and capacity building of public officials involved in treasury and financial management activities should be emphasized for effective implementation of TSA, proper reporting of financial activities and improved accountability.
- iii. Periodic evaluation of effectiveness of TSA is necessary to identify challenges faced in its implementation and introduce necessary improvements that will promote transparency, accountability and effective management of public funds.

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