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An Evaluation Of The Treasury Single Account (TSA) As An Instrument Of Financial Prudence and Management In Nigeria: Methodology Analysis (OAGF) 2015-2024.

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Abstract. *This paper examines the Office of the Accountant General of the Federation and the relationship between the Nigerian economy and the Treasury Single Account Policy (2015-2024). The Nigerian economy has developed slowly over the years, which has led to little to no improvement in the country's residents' standard of living. The study's overall goal was to determine how the Treasury Single Account Policy affected Nigeria's economic developments between 2015 and 2024. Its specific goals were to determine whether the human development index, Gini coefficient, and poverty rate of the country's economy differed significantly between the pre-and post-implementation periods. The research utilized the design of the quantitative study. Nigerian citizens make up the study's population, while the citizens of Nigeria for the years 2015–2024 make up the sample size. The study employed secondary data that came from the World Bank's National Accounts Data, the National Bureau of Statistics, and the Central Bank of Nigeria's Statistical Bulletin. The paired sample t-test was used to assess the data. The outcome showed that, except the variable of human development index, which showed a significant difference between the periods before and after the implementation of the treasury single account policy, economic development indicators (gini coefficient and poverty rate) did not differ significantly between the periods before and after the policy. Consequently, the analysis found that the Treasury Single Using the poverty rate and Gini coefficient as stand-ins for economic development, account policy had no discernible effect on the Nigerian economy. Additionally, it was determined that the Treasury Single Account Policy had a major influence on Nigeria's economic development using the Human Development Index as a proxy for economic progress. Therefore, it was advised that government programs for human development be maintained and improved, particularly in the fields of health and education.*

Keywords: *Gini coefficient, Poverty rate, Economic development, Human development index,Treasury single account.*

1. INTRODUCTION

According to Executive Order No. 55 (2021), the history of the Treasury Single Account (TSA), which mandated that internal revenue collections be remitted to the Bureau of Treasury (BTr) through a Treasury Single Account (TSA) taxes and customs duties from authorized agent banks of the Bureau of Internal Revenue (BIR) and the Bureau of Customs (BOC), as well as from authorized government depository banks of other national government agencies Sulaimam, (2023). To facilitate consolidation and the best possible use of government cash resources, the TSA, which will continue to be maintained at the Central Bank of Nigeria (CBN), will align government policy with increased financial management and control over its

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cash resources (Boulder, CO: West view. Sun Editorial, 2015). It will also permit the unification of the structure of government bank accounts.

To minimize borrowing costs, governments must manage and consolidate their financial resources through the use of Treasury Single Accounts (TSAs). The creation of a TSA ought to be given top priority in the agenda for public financial management reform in nations with disjointed government banking arrangements. Sketching this document describes the concept, key components, issues, and possible advantages of a TSA based on the lessons learned from the Fund's work in numerous countries to build one. It also talks about the future of fiscal responsibility and the appropriate and efficient use of the resources at hand Iheonkhan, (2016).

What is the TSA?

A Treasury Single Account (TSA) provides a consolidated view of government bank accounts through a single, uniform structure perspective on the financial resources of the government. A TSA is a bank account or a group of connected accounts through which the government processes all of its receipts and payments, based on the ideas of unity of cash and the unity of treasury (Lienert 2019). The fact that all money is fungible, regardless of how it is ultimately used, implies the unity principle. Even though it's imperative to The accounting system, not the storing or depositing of cash in transaction-specific bank accounts, is used to identify individual cash transactions for control and reporting purposes. This makes it possible for the Treasury to separate cash management from transnational control. The fundamental three qualities that makeup TSA are To allow the Ministry of Finance (Mof) or treasury to oversee government cash flows into and out of these bank accounts, the government banking system should first be consolidated. All cash resources can be completely fungible through a single structure for government bank accounts, even in real-time if electronic banking is used Sulaimam, (2023). The TSA framework can support external zero-balance accounts and include ledger sub-accounts within a single banking institution—not just central bank accounts (ZBAs) across several retail banks. Second, no other government agency has bank accounts that are not under the Treasury's supervision. Institutional frameworks and financial settlement systems primarily determine the options for using and accessing the TSA. Third, all government cash resources, whether budgetary and associated cash flows are subject to budgetary control or not, should be included in the consolidation of government cash resources (Yusuf and Chiejina, 2015).

TSA Objectives

Ensuring efficient aggregate management over government cash balances is a TSA's main goal. Combining financial resources with a TSA Additionally, aggregate cash control is a crucial component of monetary and management of the budget Sulaimam, (2023). The establishment of a TSA has further goals. Among them are: reducing transaction costs during the execution of the budget, particularly by preventing banks from withholding taxes and other government revenues and by paying government bills promptly; facilitating the reconciliation of banking and accounting data; effectively controlling and monitoring the funds allotted to different government agencies; and facilitating improved coordination with the implementation of monetary policy. Finally, the following are the precise goals:

- To increase Public Financial Management's (PFM) openness;
- To better understand the management of the public debt and the requirements for national funding;
- To boost financial savings through higher revenues and lower transaction costs;
- To strengthen the financial system;
- To offer enhanced reporting and accounting that is more precise.

Accounts in the TSA framework

a. Main Account for TSA.

The Treasury's account is one with the central bank, which combines the cash holdings of the government. When the TSA arrangement in a given nation consists of several connected accounts, it is the primary TSA account. All linked accounts' cash balances are transferred to this one. Stated differently, every government revenue ultimately enters and is funded by the central TSA account.

b. Accounts or Sub-accounts that are TSA subsidiaries.

These are unique sub-accounts inside the primary TSA account rather than distinct bank accounts in the sense of having separate cash balances. In essence, this is an accounting setup that groups together a series of transactions and permits the government to keep the unique ledger or accounting identity of its budget entities (line ministries/agencies)efficiently. These ledgers may be subject to an entity-specific cap on cash disbursements. To manage cash, the balances in these accounts are netted off with the TSA primary account Sulaimam, (2023).

Accounts for transactions.

Occasionally, transaction accounts are formed independently for government bank accounts that make sense for retail banking operations. Government organizations that require transaction banking services but do not have direct access to the TSA main account, a subsidiary account, or a certain category of operations (such as special funds) may open these distinct transaction accounts. An imprest account or a zero-balance account are two examples of transaction accounts Iheonkhan, (2016).

Accounts with a zero balance (ZBAs).

In cases where transitional accounts are required, they are typically opened with a zero balance, meaning that Periodically (ideally daily) the end-of-day cash balances in these accounts are swept back into the TSA main account. These commercial bank accounts are formed to distribute funds or collect revenue from the government (especially nontax revenue). All money received would ultimately be put into the TSA Sulaimam, (2023). The commercial bank would accept the agency's payments and receive an overnight reimbursement from the TSA. ZBAs and special credit line agreements are very similar. In the former, budget agencies receive spending credits that they can use to cover their expenses within a given time frame, with the central bank's TSA then repaying them. Another advantage of a ZBA is that it avoids the standard interbank settlement procedure for each client transaction, which is frequently laborious in developing nations, and guarantees same-day net settlement for all payments and receipts going through the accounts.

Impress accounts.

These transaction accounts are periodically recouped and have a maximum approved cash limit. In certain circumstances, such accounts may be required, especially if inter-bank settlement options are scarce. Nonetheless, there shouldn't be too many imp-rest accounts, and the plan should be to gradually convert these accounts into zero.

Transit accounts.

These accounts are not intended for use by government agencies for routine banking transactions. All a transit account does is act as a conduit for future cash inflows into the TSA primary account Sulaimam (2023). To monitor major revenue streams' collection and remittance by the banking system and to enable revenue sharing a constitutionally mandated process of sharing resources among tiers of government in a federal system based on formulas transit accounts may be required.

Accounts of correspondents.

Every correspondent has a different ledger account setup for them. The TSA balances that the correspondent entity maintains are updated in real-time. Protections should be in place to guarantee that the money required for each correspondent government to promptly carry out its budget is given to it. To the extent of the amounts that are available in a correspondent's account, payments must be made by the central bank, which oversees the TSA's accounts. (Including the ex-ante control necessary to approve payments).

The Structure for the Creation of the TSA

To guarantee the TSA's durability and strength, it is typically necessary to provide a legal foundation. obtaining legal recognition Some of the prerequisites that must be met are listed below (Simon, H. A. 1997).

a. Make a list of all the current bank accounts.

The process of setting up a TSA should begin in nations with dispersed government financial arrangements with a prepared inventory of all current government bank accounts, including their types, amounts, and nature. This would make it easier to identify bank accounts that the TSA may eventually close or combine with.

b. Political Support.

Creating a TSA may necessitate making difficult choices, such as terminating the current bank accounts of budget organizations that can elicit strong opposition (not under treasury authority). For a TSA reform to be successful, the highest echelons of government must formally and resolutely embrace it. It is beneficial that the cabinet made decisions to start and continue the reforms Sulaimam, (2023).

c. Legal and Regulatory Needs.

If required, the legislative structure should be changed to make the TSA possible. The budget units and ministries' irregular bank accounts must be closed in conjunction with the creation of a TSA, and the MoF should have legal authorization to open government accounts.

d. Needs for Technology.

It should be determined whether the financial system is capable of reporting on TSA transactions and operating a TSA with the necessary technological capabilities. A TSA judgment could cause the banking system to purchase the required technology because the banking services will be fee-based.

e. An interbank settlement system is in place.

This entails the creation of a small payments clearing system, the central bank's RTGS, and the RTGS's integration with significant commercial banks. This prerequisite is particularly crucial when dealing with a decentralized TSA architecture. Another option is to link the RTGS to the Treasury.

f. The Right Interface for the Banking Network and the Treasury.

All parties involved must agree on and codify the interaction between the treasury, line agencies, and banking network through agreements. These agreements must outline the procedures for writing checks or payment orders as well as the plans for reporting and reconciliation. An electronic IFMIS interface between the treasury and the banking network would provide a comprehensive centralized TSA. This needs to be taken into consideration when the TSA and IFMIS are conceptually designed Sulaimam, (2023).

g. A thorough chart of accounts.

Some data that is currently accessible from the banking system is probably going to be lost with the creation of a TSA. Such information should be recorded through the chart of accounts, which may need to be modified if it is important for managing the budget. Additionally, this work needs to be finished throughout the TSA and IFMIS conceptual design phase.

h. The TSA users' capacity development.

Prospective TSA system users from line agencies and the MoF/treasury will need to receive training in the updated protocols and software. Such training ought to be carefully timed to coincide with the TSA's arrival. It is also necessary to create a user handbook explaining the TSA system's payment and receipt processes.

The TSA's Prospects and Future Success

According to Garbade, Kenneth, John C. Partlan, and Paul J. Santoro (2024), a few advantages of TSA:

a. It Provides Accurate and Fast Information on Government Funding Available.

This information will be available in real-time in nations with sophisticated payment and settlement systems, as well as an Integrated Financial Management Information System (IFMIS) with sufficient linkages to the banking system. Every day, at least one entire updated balance must be accessible.

b. Enhances Appropriation Control.

The MoF maintains complete authority over budget allocations and fortifies the budget appropriation's authority. Maintaining distinct bank accounts leads to a fragmented system where money given for budgetary appropriations is supplemented by additional cash resources made available through various inventive, frequently extra-budgetary, techniques.

c. Enhances Operational Control While Carrying Out the Budget.

The treasury can plan and carry out budget execution in an effective, transparent, and trustworthy manner when it has complete knowledge of cash resources. Budget entities may behave less than optimally if there is uncertainty about the treasury's ability to pay planned expenditures. For example, they may overestimate their cash demands or use off-budget channels to channel spending.

d. Allows for Effective Cash Management.

Regular monitoring of government cash levels is made easier by the TSA. It further makes it possible to do cash outturn analyses of a higher caliber (e.g., determining the causes of variances and differentiating causes from chance fluctuations in cash balances).

e. Lowers Transaction and Bank Fees.

A smaller number of bank accounts means fewer banking fees and administrative costs for the government in keeping these accounts, including bank reconciliation costs.

f. Makes Effective Payment Methods Possible.

A TSA makes it feasible to properly monitor payment systems and guarantees that there is no uncertainty about the amount or whereabouts of government cash. Because of the economies of scale in processing payments, it can lead to significantly cheaper transaction costs. Usually, the creation of a TSA coincides with the removal of the "float" in the establishment of clear charge and penalty structures for payment services, banking, and payment systems. By implementing a TSA, numerous countries have significantly decreased their real cost of banking services Sulaimam, (2023).

g. Enhances Bank Reconciliation and Fiscal Data Quality.

Effective reconciliation between the cash flow statements from the banking system and the government accounting systems is made possible by a TSA. This lowers the possibility of reconciliation process errors and enhances the accuracy and timeliness of fiscal accounting.

h. Reduces Need for Liquidity Reserves.

By lowering the volatility of cash flows through the Treasury, a TSA enables it to keep less cash on hand as a reserve or buffer against unforeseen fluctuations in the economy.

7. TSA Challenges and Issues

The TSA presents several additional issues and even though it increases a product's overall efficacy, the system of financial management. Thus, the priority in any government reform agenda should be the creation of a TSA. The directive states that the purpose of this action is to expressly encourage openness and make it easier to comply with sections 80 and 162 of the 1999 Constitution.

According to a statement made in 2015 by Laolu Akande, the former Senior Special Assistant to the Vice President on Media and Publicity, unless otherwise specifically authorized, all payments owed to the Federal Government or any of its agencies must be made to TSA or designated accounts that are kept and run by the Central Bank of Nigeria (CBN). Analysts believed that the presidential proclamation would put an end to the previous public accounting scenario of many disjointed accounts for Government receipts, incomes, and revenues that have recently resulted in the loss or leakage of funds that were legally intended for the federation account. Before now, President Buhari had pledged state governors at the National Economic Council's (NEC) inaugural meeting in June, where all revenues prescribed for lodgment into the federation account shall be handled as such under his supervision, and he will make sure that all applicable laws regarding accounting, allocation, and payout are strictly adhered to Since then, the administration has collaborated with pertinent federal departments to develop this policy order. This instruction applies to fully funded government agencies such as the Departments, Ministries, Foreign Missions, Agencies, and Partially Funded Institutions such as Teaching Hospitals, Medical Centers, Federal Colleges and Universities, etc. Affected agencies include the Department of Petroleum Resources, Federal Airports Authority of Nigeria, Nigerian Deposit Insurance Corporation, Nigeria Shippers Council, Nigeria National Petroleum Corporation, Federal Inland Revenue Service, Nigeria Customs Service, Mining, Minerals and Sustainable Development, Nigerian Securities and Exchange Commission, Nigeria Ports Authority, Nigeria Communications Commission, and Nigerian Maritime Administration and Safety Agency Sulaimam, (2023). Sub-Accounts connected to TSA are to be kept at CBN, and the accounting system will be set up to permit them access to funds based on their approved budgetary allocations, for any agency that is fully or partially self-funding Iheonkhan, (2016).

The Central Bank of Nigeria (CBN) demanded the expeditious adoption of the Treasury Single Account (TSA) to effectively oversee the nation's income. In a statement released following its 235th Monetary Policy Meeting, the CBN made this claim (Arabian Journal of Business and Management Review (OMAN Chapter) Vol. 5, No. 4; November 2015).

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"A TSA is an essential tool for consolidating and managing governments' cash resources," the Policy Committee (MPC) stated in a meeting. The public financial management reform agenda emphasizes the establishment of a TSA in nations with dispersed government banking arrangements. The Excess Crude Account (ECA) depletion has further exposed the economy to vulnerabilities, and the decline in oil revenue has left capital inflows as the primary source of external reserve accretions, according to the CBN, which bemoaned the "erosion of the fiscal buffers" (CBN, 2014:20). Concern was also voiced about the fact that, in addition to the federal government's deposits in deposit money banks, its debt had increased dramatically. According to this, the federal government was demonstrated to be a net creditor of the system. This emphasizes how urgently the Treasury Single Account needs to be implemented. The MPC statement also stated that "poor cash flow management is contributing to the enormous cost of government debt due to the ongoing delay in returning government accounts to the Central Bank" (CBN, 2014:21).

All Federal Government Ministries, Departments, and Agencies (MDAs) that have not yet complied with the Treasury Single Account (TSA) system, which is housed at the Central Bank of Nigeria (CBN), have been instructed by the Office of the Accountant-General of the Federation (OAGF) to adopt the policy by September 15th at the latest 2015. Implicitly, the MDAs were told to terminate every income account they had opened at various banks around the nation and give the TSA the money Iheonkhan, (2016).

Undoubtedly, this action was taken to carry out the pledge made in October 2015 by the federal government under the leadership of Dr. Okonjo-Iweala, the former minister of finance and coordination of the economy, to close revenue leakage channels to support government revenue as a result of declining oil prices Sulaimam, (2023).

Index of Human Development

The United Nations created and produced the Human Development Index, a statistical tool used to assess the social and economic growth of nations (Erika, 2020). It's a measurement that summarizes the evolution of humans. It assesses the average accomplishments of a nation in three fundamental areas: standard of living, knowledge, and health. It is determined by calculating the weighted average of the three fundamental dimensions of human development: standard of living (which is determined by the gross national income per person), health (which is determined by the life expectancy level), and education (which is determined by the mean and expected years of schooling). This index is used to compare and contrast the development levels of various nations as well as to look at changes in development levels over time.

Nonetheless, social activists have criticized it for failing to provide a comprehensive indicator of life quality, and economists have pointed out its meager added value information that goes beyond other more basic indicators of living standards.

Unfairness

The difference between the population's diverse standards of life is known as inequality (Gallo, 2017). Seventy percent (70%) of people in emerging nations reside in incredibly unequal societies. (2015, Clark). Over time, inequality as indicated by the Gini coefficient has significantly increased. Only a small percentage of Nigerians are wealthy, with the majority living in extreme poverty—that is, below the poverty line. As a result, the nation's inequality rate rises. Dali (2015) is one of the belief that one of the primary causes of inequality is the unequal distribution of economic and human resources along with the rise in corruption Sulaimam, (2023).

Rate of poverty

The World Bank (2000) states that poverty is a condition of unwell-being that prevents someone from having access to necessities for survival. It includes not having access to enough education, being in bad health, not having good water and sanitation, not feeling physically safe, not having enough capacity, and not having the chance to better one's own life. One is deprived in many ways when living in poverty, including social, political, cultural, and economic. Access to assets, income, property, and factors of production are all aspects of economic deprivation. Denying someone the opportunity to participate in society on a socio-political and socio-economic level leads to social deprivation. Last but not least, cultural deprivation is losing one's access to values, ideas, information, and attitudes, depriving one of their ability to participate in the political decision-making process people the chance to be in charge of their fate Sulaimam, (2023).

Literature's Research Gap

This study aims to fill a research gap by using the Gross Domestic Product (GDP) as a stand-in for economic growth or development in other studies Sulaimam, (2023). The Human Development Index, Gini Coefficient, and Poverty Rate were used in this study as stand-ins for Economic Development. The rationale for this is that these indicators more closely reflect development than GDP, meaning that a rise in GDP alone may not always equate to development.

2. METHODS

The methods and strategies employed for the investigation are covered in this section. The research employed a quantitative research approach, drawing on the theoretical framework and the examined literature for guidance. The majority of the study's data were secondary. They were taken from the World Bank's National Accounts Data, the National Bureau of Statistics, and the Central Bank of Nigeria's statistical bulletin Sulaimam, (2023). The Nigerian economy as a whole makes up the study's population, while the country's economy during ten years (2015–2024) makes up the sample size. Five years before and five years following the introduction of the policy The research included strategies for purposive sampling. This resulted from the policy's introduction only in 2015. The paper assumes that the treasury single account policy is necessary for economic development, based on the theoretical framework previously discussed. The data was analyzed using the paired sample t-test. The Gini coefficient, poverty, and the human development index were the variables employed as proxies for the economic progress rate. The study model was as follows;

Y= f(X)

Y= Y1,Y2,Y3. Where;

Y1= Human Development Index

Y2= Gini Coefficient

Y3= Poverty Rate

X= Treasury Single Account (Independent Variable) Hence;

(Y1, Y2, Y3,)= f (X)

Presenting and Analyzing Data

The human development index, the Gini coefficient, and the poverty rate in Nigeria for the period under consideration were the statistics used in this study Sulaimam, (2023). Treasury Single Account Policy is the independent variable, and the human development index, gini coefficient, and poverty rate functioned as proxies for economic development, which is the dependent variable. Both the Central Bank of Nigeria statistical bulletin and the annual report of the Nigerian Deposit Insurance Corporation served as the sources for these.

YEAR	HDEI	GINC%)	POVR(%)
2010	0.482	43.9	53.43
2011	0.492	44.5	54.9
2012	0.500	45.1	55.01
2013	0.519	45.7	55.21
2014	0.523	46.3	55.9
2015	0.526	46.9	55.8

2016	0.526	47.5	57.2
2017	0.531	48.1	61.2
2018	0.534	30.3	39.1
2019	0.539	35.1	40

Source: Central Bank of Nigeria Statistical Bulletin, National Bureau of Statistics, and World Bank National Accounts Data

Data Analysis

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	PREHDI	.5032	5	.01751	.00783
	POSTHDI	.5312	5	.00554	.00248
Pair 2	PREGNANT	45.1000	5	.94868	.42426
	POSTGINI	41.5800	5	8.29289	3.70869
Pair 3	PREV	54.8900	5	.90396	.40426
	POSTPOV	50.6680	5	10.34887	4.62816

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	PREHDI & POSTHDI	5	.948	.014
Pair 2	PREGINI & POSTGINI	5	-.778	.121
Pair 3	PREPOV & POSTPOV	5	-.551	.335

Paired Samples Test

		Paired Differences					T	df	Sig. (2-tailed)
		Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
					Lower	Upper			
Pair 1	PREHDI - POSTHDI	-.02800	.01239	.00554	-.04338	-.01262	-5.053	4	.007
Pair 2	PREGINI - POSTGINI	3.52000	9.05052	4.04752	-7.71771	14.75771	.870	4	.434
Pair 3	PREPOV - POSTPOV	4.22200	10.87354	4.86279	-9.27928	17.72328	.868	4	.434

3. DISCUSSION OF THE RESULTS

It is evident from the above table that there was a significant and positive correlation between the human development index before and after the Treasury Single Account periods ($r = 0.948$, $p = 0.014 < 0.05$). The capital adequacy ratio mean points for the pre-treasury single account period were 0.5032, while the mean points for the post-treasury single account period were 0.5312. The pre-treasury single account human development index ratios were, on average, 0.028 points lower than the post-treasury single account capital adequacy ratios (95% CI[-0.0434, -0.0126]). The mean is the average difference between two variables. The pre-and post-treasury single account periods' human development indexes had a t-value of -5.053 and a p-value of 0.007, indicating a value below 0.05. There is evidence to support the conclusion that there is a statistically significant difference between the population means of the two periods. As a result, we reject the null hypothesis, which claims that the human development index did not significantly change between the pre-and post-treasury single account periods. This might be because, in comparison to the pre-treasury single account implementation phase, the healthcare and educational systems were better during the post-treasury single account implementation period Sulaimam, (2023).

The Gini coefficient for the pre-and post-treasury single account periods showed a negative and negligible association ($r = -0.778$, $p = 0.121 > 0.05$), as can be seen from the above table. The averages of the Treasury Single Account periods before and following the ratios of the gini coefficients were 41.5800 and 45.1000. The pre-treasury single account gini coefficient ratios were 3.52 points higher on average than the post-treasury single account gini coefficient ratios (95% CI[-7.7177, 14.7577]), according to the mean, which represents the average difference between the two variables. The pre-and post-treasury single account periods' Gini coefficient ratios had t-values of 0.870 and p-values of 0.434, both of which were higher than 0.05. There is evidence to support the conclusion that there is no statistically significant difference between the population means of the two periods. As a result, we agree with the null hypothesis, which claims that the gini coefficient ratios for the pre-and post-treasury single account eras do not change significantly. This could be a result of the intended purpose of government income redistribution initiatives not being met due to insufficient effectiveness. This covers, among other things, measures for increased social values, economic inclusion, and job creation Iheonkhan, (2016).

The poverty rate for the pre and post-treasury single account periods showed a negative, insignificant connection ($r = -0.551$, $p = 0.335 > 0.05$), as can be seen in the above table. The poverty rate means points for the pre-and post-treasury single account eras were 54.8900 and 50.6680, respectively. The pre-treasury single account poverty rate was, on average, 4.222 percentage points higher than the post-treasury single account non-performing loan ratios (95% CI[-9.2793, 17.7233]). The mean is the average difference between two variables. For the pre- and post-Treasury single poverty rate the t-value for the account periods was 0.868, and the p-value was 0.434, both of which are higher than 0.05. There is evidence to support the conclusion that there is no statistically significant difference between the population means of the two periods. The null hypothesis, according to which there is no discernible difference in the poverty rates for the pre-and post-treasury single account periods, is thus accepted. This can be the result of the government's failure to provide its people with access to infrastructure and necessities. It might also be the consequence of the high rate of inflation, which has driven up the price of goods and services and decreased the value of the naira Sulaimam, (2023).

Summary

The research examines how the Treasury Single Account Policy affects economic advancements in Nigeria between 2010 and 2019. Using the poverty rate and Gini coefficient as stand-ins for economic progress, it was thus concluded that the adoption of the Treasury Single Account Policy had no substantial impact on the Nigerian economy based on the issue description and the research findings. This is demonstrated by the fact that the Gini coefficient and the poverty rate in Nigeria for the period under study (2015-2025) do not significantly change between the pre and post-treasury single account policy periods. However, the Treasury Single Account Policy had a major effect on the Nigerian economy, using the Human Development Index as a stand-in for economic development Sulaimam, (2023). This is further demonstrated by the fact that there is a notable distinction between the period's human development index in Nigeria for the period under review (2015-2025) pre and post-treasury single account policy

4. RECOMMENDATIONS

The objective earlier raised and the findings thereof, the following Based on recommendations are hereby made;

i. upon especially in the areas of health and education. Human Development Index policies of government should be enhanced and sustained
ii. This could include among others; economic inclusion, creation of employment, enhanced social services, increased minimum wage, etc. The government should make it possible to encourage its policies on revenue redistribution should be enhanced for it to achieve its desired objective.
iii. The level of inflation should be reduced to at least a single digit, thereby increasing the value of the naira and the access to goods and services. Also, the Government should enhance the access of its citizens to basic amenities and infrastructures.

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