IMPACT OF PUBLIC FINANCIAL MANAGEMENT REFORMS ON IPSAS 42 COMPLIANCE IN NIGERIA: EVIDENCE FROM FEDERAL TERTIARY INSTITUTIONS IN ADAMAWA STATE

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Abstract
Nowadays, series of measures had been put in place by various regimes in Nigeria with a view to block possible leakages, extravagancies, over-invoicing, payroll padding and lack of transparency in the management of public financial resources especially among the Federal Tertiary Institutions (FTIs) in Adamawa State. This study examines the impact of public financial management reforms on IPSAS 42 of FTIs in Adamawa State. Descriptive survey was used as the research designs for the study. The population of the study comprises of One Hundred and thirty (130) respondents out of which One Hundred (100) respondents were used as the sample size of the study. Purposive sampling technique was used to arrive at the sample size. The primary sources of data were employed to obtain first hand information from the respondents through the administration of structured questionnaire. Partial Least Square Structural Equation Modeling (PLS-SEM) was used as the technique for data analysis in the study. The findings from the study revealed that Government Integrated Financial Management Information System (GIFMIS) and Integrated Personnel and Payroll Information System (IPPIS) have positive and significant impact on expenditure control of FTIs in Adamawa state. On the other hand, Treasury Single Account (TSA) has negative but significant impact on expenditure control of FTIs in Adamawa state. Therefore, it is highly recommended that the Federal Ministry of Finance in collaboration with the relevant stakeholders especially the Office of the Accountant General of the Federation (OAGF) should deploy information and communication technology resources in all its ramifications. If effectively implemented, it will ensure efficiency, effectiveness in the management of public financial resources. Hence, assist in ensuring effective expenditure control of FTIs in Adamawa state.

Keywords: Financial Reforms, Public Sector, IPSAS 42 Compliance, Federal Tertiary Institutions, Nigeria.

1.0 Introduction

Nowadays, the need for expenditure control of various Ministries, Departments and Agencies (MDAs) across the country have become indispensable and mandatory. This is rooted from the fact that management of public funds has become challenging and worrisome in recent years especially in a developing economy like Nigeria (Majer & Makuac, 2023). The high cost of governance among MDAs in Nigeria coupled with the lingering cases of corruption have triggered the attention of relevant stakeholders such as the Federal Ministry of Finance (FMF), the Budget Office of the Federation (BOF), the Office of the Accountant General of the Federation (OAGF), the anti-graft agencies, scholars, academia, public affairs analysts and practitioners amongst others. The aim is to foster efficiency, accountability and transparency in the management of public financial resources (Urokor, 2026).

Over the years, it has been recorded that there was the need to capture and automate government expenditure system with not only the critical priority segments but with the state-of-the-earth information and communication technology (Paul et al., 2025; Friday & Samuel, 2022). For instance, government budgetary allocations to recurrent expenditures for the fiscal years 2021, 2022 and 2023 far outweighs the capital expenditures for the aforementioned periods respectively. Consequently, the public financial management reforms emerged due to the need to strengthen the agencies of governance for efficient and quality service delivery, improve transparency of the systems, strongly enhance accountability and curve out corruption. These PFM reforms are coordinated by the OAGF and vested with the task of executing the PFM reforms. These include the Government Integrated Financial Management Information System (GIFMIS), the Integrated Personnel and Payroll Information System (IPPIS) and the Treasury Single Account (TSA).

Accordingly, the Government Integrated Financial Management Information System (GIFMIS) is the digitalization of the Public Financial Management (PFM) procedures of the Federal Government from budget preparation, execution, accounting and reporting with the support of automated system for financial management of line ministries, departments and agencies. It is an information and communication technology (ICT) solution to hitch-free management of government financial resources designed foster efficiency, accountability and transparency in the utilization and control of government financial resources (Adam et al., 2020). In order to combat unreliable estimates of cash availability and ineffective cash management, it was argued that GIFMIS could have significant impact on expenditure control of Public Tertiary Institutions (FTIs) in Kaduna state (Paul et al., 2025b).

From the perspective of Integrated Personnel and Payroll Information System (IPPIS), it is designed to create a uniform data base for the public service with a single reliable channel of personnel information that offers connectivity with other business package. The IPPIS is inaugurated in furtherance of dedication to efficient, transparent and accountable processes of controlling government expenditure (Rotimi et al., 2021). It was posited that IPPIS have significant impact on expenditure control of FTIs in Kaduna state.

On the other hand, the Treasury Single Account (TSA) is the application of a single or collection of connected accounts in which all government revenue is channeled before it is allocated for expenditure activities (Olasoko et al., 2024). The TSA can also be defined as the uniform arrangement of public bank accounts which provides a real-time consolidated view of public cash resources, improve budget execution by way of real-time cash planning and management while reducing cost of borrowings (Shehu et al., 2020). The term TSA therefore, can be defined as a unified mechanism that is utilizing single account for the entire budgetary

transactions for both revenues and expenditures under the control of the OAGF. At this juncture, it is highly imperative to state that TSA can have strong impact on expenditure control of federal tertiary institutions in Kaduna state.

In allocating resources among the competing needs, MDAs are expected to strictly comply with their MTSS which is a component of Medium-Term Expenditure Framework (MTEF). Medium-Term Sector Strategies (TSS) began in 2005, where MDAs were requested to develop and articulate their MTSS consistent with high policy document listed above (Ibrahim & Dandago, 2025). It was observed by the researcher that expenditure control is designed to block leakages, ensure a hitch-free budget implementation and to also to make sure that the budget is such that geared towards meeting the high policy agenda of government. Before the introduction of the Government Integrated Financial Management Information System (GIFMIS), the Office of the Accountant- General of the Federation (OAGF) (2011) discovered that Ministries, Departments and Agencies (MDAs) operate fragmented bank accounts totaling 12,622 scattered in various commercial banks (Friday & Samuel, 2022). Even with the accounts slatted in Deposit Money Banks (DMBs). Government does not even have effective control over the expenditure level at various banks at any point in time. These unethical practices had posed a serious problem of expenditure control in Kaduna State and Nigeria at large.

From the empirical point of view, several studies have been conducted with a view to examine the impact of public financial management reforms on expenditure control using different domains in the public sector. Typical of such previous studies is the work of Friday and Samuel (2022) who examined the impact of public financial management reforms on transparency and accountability in Federal higher institutions in Benue State; Rotimi et al. (2021) investigated the relationship between public financial management tools and performance in Nigerian public sector; Adamu et al. (2020) studied the impact of public financial management reforms and expenditure control in Adamawa State. However, none of the aforementioned studies have jointly employed the three (3) sets of variables (GIFMIS, IPPIS and TSA) as the predictors of expenditure control from the efficacy of FTIs in Nigeria. Furthermore, previous studies such as the work of Majer and Makuac (2023) titled analysis of strategic public financial management reforms and effective service delivery in South-Sudan; Ndegwa and Mungai (2019), Nkuah et al. (2013) studied financial control system and public sector efficiency in Ghana; Mwakibasa (2013) and Rabotapi (2013) have investigated the role of budgetary control in improving financial management at local government levels. Nevertheless, all these studies have been conducted foreign countries such as Sudan, Kenya, Ghana, South-Africa and Ghana again respectively. Hence, variations in economic system, budgetary systems, legal, political and governance systems are quite obvious between Nigeria and the aforementioned countries. Again, studies by Nkuah et al. (2013), Mwakibasa (2013) and Rabotapi (2013) have been carried away by time and events as period gap of ten (10) years have been identified. It is therefore, against the aforementioned flaws that this study intends to examine the impact of public financial management reforms on expenditure control in Federal Tertiary Institutions in Zamfara State with a view to fill the voids (gaps) in literature.

Based on the practical and theoretical issues highlighted earlier, the following research questions are pertinent to be answered. Thus, what is the nexus between public financial management reforms and IPSAS 42 compliance in Nigeria: Evidence from FTIs in Kaduna State? The specific research questions are as follows:

(i) What is the impact of GIFMIS on IPSAS 42 of FTIs in Adamawa State?
(ii) Does IPPIS impact on IPSAS 42 of FTIs in Adamawa State?
(iii) To what extent TSA influence IPSAS 42 of FTIs in Adamawa State?

The primary objective of this study is to examine the link between public financial management reforms and IPSAS 42 of FTIs in Adamawa State. Specifically, this study seeks to:
(i) Idetify the impact of GIFMIS on IPSAS 42 of FTIs in Adamawa State;
(ii) Find out the effect of IPPIS on IPSAS 42 of FTIs in Adamawa State;
(iii) Ascertain the impact of TSA on IPSAS 42 of FTIs in Adamawa State.

Consistent with the research objectives, the following hypotheses have been formulated and developed in null form as follows:

H_{01}: GIFMIS has no significant impact on IPSAS 42 of FTIs in Adamawa State;
H_{02}: IPPIS has no significant impact on IPSAS 42 of FTIs in Adamawa State;
H_{03}: TSA has no significant impact on IPSAS 42 of FTIs in Adamawa State.

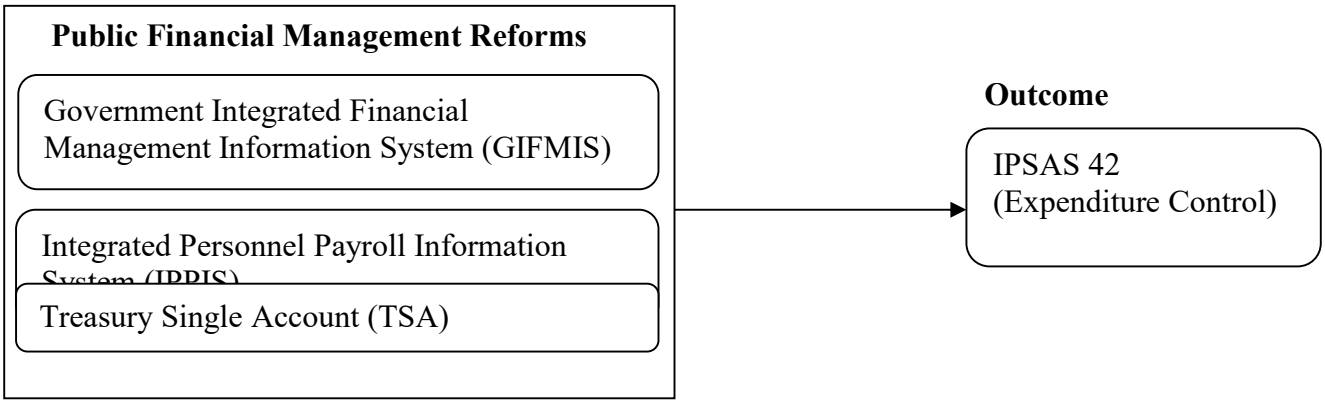
Therefore, the findings of this study could be of great benefit to relevant stakeholders especially the Federal Ministry of Finance, the Budget Office of the Federation and most importantly, the Office of the Accountant General of the Federation (OAGF). Hence, it will provide them with avenue for formulating policies and strategies aimed at exploring the impact of public financial management reforms on expenditure control of FTIs in Adamawa state. Indeed, the findings of this study could serve as a reference material for academia, research scholars and practitioners especially on the need to strengthen the level of compliance with IPSAS 42 of the Federal Tertiary Institutions in Adamawa state in Particular, and the Nigerian public sector in general.

The first part of this paper deals with the introduction and background issues to the study. It follows with the second section which covers the literature review and theoretical framework of the study. Methodology was covered in the third section while results and discussion of findings have been dealt with in the fourth section. The study ended with conclusion and recommendations based on the findings of the study.

Literature Review and Theoretical Framework

Conceptual Framework

Figure 1: *Conceptualization of Variables*



Review of Empirical Studies

Majer and Makuac (2023) examined the impact of public financial management reforms on effective service delivery in South-Sudan. The Central Payment System procurement bill and Integrated Financial Management Information System (IFMIS) are the key proxies of public financial management reforms in South-Sudan. This study used a questionnaire with a Likert scale to obtain data. Frequency analysis and descriptive statistics were employed in the study to analyze the data collected. The findings showed that strategic public financial management improvements and accounting methods had little impact on effective service delivery. The results also revealed that regulatory rules, stakeholder involvement, and budgeting had a positive impact on effective service delivery in South-Sudan. However, the findings cannot be generalized to other developing economies like Nigeria due to differences in regional, legal, socio-economic and political factors. Hence, different empirical evidence could be established.

Friday and Ameh (2021) studied the effect of TSA and IPPIS on transparency and accountability among four Federal higher institutions in Benue State. The descriptive design was employed and questionnaire was distributed to 100 personnel drawn from the numerous parastatals that responded and returned their questionnaire from a sample of 100 drawn from a population of 148. Simple frequency and percentages was used to analyze the data while Chi Square was employed to analyze the hypothesis. The findings showed that TSA has significant effect on transparency and accountability in the Institutions; it also showed that TSA and IPPIS have been significantly implemented in the institutions. However, the results also indicate that IPPIS has no significant effect on transparency and accountability in the federal Institutions in Benue State. Although, the findings of the study cannot be generalized to other state across the Federation like Kaduna state due to variations in socio-economic and political system of governance between the two (2) states. Hence, different empirical evidence could have been established.

Rotimi et al. (2021) examined public financial management instruments on performance in Nigerian public sector. A descriptive design was used while random and judgmental sampling techniques were used to select the sample from the study population, being government Ministries, Departments and Agencies. Sets of structured questionnaires were distributed to the respondents. The study employed descriptive statistics and correlational analysis to test the hypotheses. The findings from the study revealed a strong association between Treasury Single Account (TSA), the Government Integrated Financial Management Information System (GIFMIS), the Integrated Personnel Payroll System (IPPIS) and financial performance in the Nigerian Public sector. Although, there was ambiguity in the study as there was no clear description of the expenditure control system used in the study.

Shehu et al. (2020) investigated the effect of public financial management reforms on expenditure control in Federal Tertiary Institutions in Adamawa State. The study employed two (2) independent variables viz; GIFMIS and TSA on expenditure control of three (3) tertiary institutions in Adamawa state. Primary data was obtained from a sample of 102 respondents that filled and returned their questionnaire out of a sample of 111 determined from a finite population of 156 using Krejcie and Morgan (1970) table and stratified sampling technique. The data were collected Policy Performance Evaluation Questionnaire (PPEQ) was analyzed using simple percentage, standard deviation and chi-square. The findings showed that GIFMIS and TSA were adequately implemented and both have significantly impacted on expenditure control in the Federal tertiary institutions in the state. Although, the study has been carried away by time frame and environmental gaps. By conducting a recent study using current data-set in the context of Kaduna state, more reliable and unique evidence could have been established.

Ndegwa and Mungai (2019) focused their study on establishing the influence of internal control systems in IFMIS on financial management in Ministry of Finance. Descriptive research design was employed in the study. The study was conducted in the National Treasury. The target population of the study was 128 staff. Stratified random sampling was used to obtain data from the respondents. The study sample size was 97 staff. The study administered questionnaires as the instrument for data collection. The study found that

internal control systems had significant positive correlation with financial management in Ministry of Finance while financial reporting systems had significant positive correlation with financial management in Ministry of Finance. Even though, the major paucity of the study might not be unconnected with the contextual issues used in the study where IFMIS was used in South-Sudan as a similar concept to GIFMIS in Nigeria.

For the purpose of this study, three (3) major gaps have been identified from the previous studies. First, a variable inclusion gap has been identified from the work of Friday and Samuel (2022), Rotimi et al. (2021) and Adamu et al. (2020). All the aforementioned studies failed to incorporate the three (3) independent variables (GIFMIS, IPPIS, and TSA) as the joint predictors of expenditure control in FTIs. Secondly, environmental gap has been identified from the work of Majer and Makuac (2023), Ndegwa and Mungai (2019), Nkuah et al. (2013), Mwakibasa (2013) and Rapotabi (2013). Finally and most importantly, a period gap has been discovered from the research work of Nkuah et al. (2013), Mwakibasa (2013) and Rapotabi (2013).

Theoretical Review

Institutional Theory

This study is anchored on Institutional Theory, which provides a theoretical explanation for understanding the influence of public financial management (PFM) reforms on compliance with International Public Sector Accounting Standard (IPSAS) 42 in federal tertiary institutions in Adamawa State, Nigeria. The theory explains how organizational practices, structures, and procedures are shaped by institutional pressures arising from government regulations, professional expectations, and established organizational practices. Meyer and Rowan (1977) and DiMaggio and Powell (1983) are among the foundational scholars associated with the development of this theoretical perspective. Institutional Theory posits that organizations operate within institutional environments that influence their structures, policies, and operational practices. Organizations often adopt formal procedures and standards in response to regulatory requirements, professional expectations, and the need to maintain legitimacy in their operating environments.

In public sector organizations, these pressures may encourage the adoption and implementation of accounting reforms designed to strengthen accountability, transparency, consistency, and the quality of financial reporting. Accordingly, the theory provides a basis for explaining how PFM reforms may influence compliance through regulatory enforcement, the institutionalization of accounting procedures, professional training, and the strengthening of monitoring mechanisms. The extent of compliance must, however, be assessed against the standard's applicable requirements and the transactions of the institutions under investigation.

Prospect Theory for Risk Quantification

The theory was pioneered by Daniel Kahneman and Amos Tversky (1979). It describes how individuals make decisions under conditions of risk and uncertainty. The theory challenges the assumption that people always make decisions through perfectly rational calculations of expected benefits and costs. Instead, it argues that individuals evaluate outcomes relative to a reference point and often respond more strongly to perceived losses than to equivalent gains. For example, a university may recognize that implementing new accounting systems could improve financial reporting. However, if management perceives the immediate costs of staff training and system upgrades as greater than the expected benefits, it may delay implementation or allocate insufficient resources. Prospect Theory can help explain such decisions, provided these perceptions are measured in your research.

Methodology and Design

For the purpose of this study, descriptive survey design was employed as the research design for the study. This is rooted from the fact that descriptive survey was more suitable for this study as it enables the collection of qualitative data through the administration of structured questionnaires to the target respondents. The qualitative research approach therefore, was used to obtain data from the primary sources based on first-hand information. Thus, the study was guided by constructivism or interpretivism as the main research paradigm of the study.

This based on the fact that it is embedded on subjectivity of what knowledge is ought to be. The research paradigm is very suitable for this study as it seeks to explore the relationship between the components of the independent variables (GIFMIS, IPPIS, and TSA) and expenditure control in Federal Tertiary Institutions in Adamawa State. The population of the study comprises of two (2) Federal Tertiary Institutions in Adamawa State; Modibbo Adama University (MAU) Yola, and Federal College of Education (FCE) Yola. This is based on the notion that the census sampling technique could be more appropriate in selecting Ministries Departments and Agencies (MDAs) from the public sector in which Federal Tertiary Institutions (FTIs) are not an exception. Therefore, data was collected from the primary sources using first-hand information from the respondents by means of questionnaire administration. Thus, a total of One hundred and thirty (130) structured questionnaires were administered to the respondents. Out of this, One hundred (100) questionnaires were used as the sample size of the study. For the techniques of data analysis, Partial Least Square Structural Equation Modeling (PLS-SEM) was employed as the estimation technique for the study. This is because it seeks to establish a relationship between the independent variables and the dependent variable of the study.

Results and Discussion

This is conducted in order to ascertain the overall quality, nature and direction of the data at large. This section covers the descriptive information in respect of the mean, standard, minimum and maximum values. This is shown under table 1 as follows:

Table 1: *Descriptive Statistics*

Variables	Minimum	Maximum	Mean	Std. Deviation
EXPC	0.75	100	12.6600	32.4149
GFMIS	0.25	100	33.5522	13.6375
IPPIS	0.50	100	78.1475	41.3542
TSA	0.75	100	49.3825	49.8650

Source: STATA Output Results, (2026***).***

From table 1, it shows the descriptive results in respect of EXPC as the dependent variable with a minimum and maximum value of 0.75 and 100 respectively. This is followed by the corresponding mean and standard deviation values of 12.66 and 32.4149 respectively. This signifies that expenditure control has the lowest compliance score of 0.75 while the highest score was 100. This implies that the average changes in the level of expenditure control of FTIs in Adamawa state was 32.4149 during the period of the study with a corresponding average value of 12.66.

From the perspective of GIFMIS, the descriptive results show a minimum and maximum value of 0.25 and 100 respectively. It also shows the mean and standard deviation values of 33.5522 and 13.6375 respectively. This signifies that the average GIFMIS strength in checkmating expenditure of FTIs in Adamawa State was approximately 34 percent (34%). The level of changes from the average public financial management reforms using GIFMIS was 14 percent (14%) approximately.

With reference to IPPIS, the descriptive results show minimum and maximum values of 0.50 and 100 respectively. It also shows the mean and standard deviation values of 78.1475 and 41.3542 respectively. This signifies that the average IPPIS strength during the period was 78 percent (78%) approximately. This is confirmed by the changes from the average IPPIS strength negligible.

With respect to TSA, the descriptive results show a minimum and maximum value of 0.75 and 100 respectively. It also shows the mean and standard deviation values of 49.3825 and 49.8666 respectively. This signifies that the average TSA strength during the period was approximately 49 percent (49%). This is confirmed by the changes from the average TSA value of 49.8650 which is very minimal and negligible.

Pairwise Correlation Matrix

This section discusses the relationship between the independent variables and outcome variable both individually and cumulatively. This is shown as follows:

Table 2: *Correlation Matrix*

Constructs	EXPC (1)	GFMIS (2)	IPPIS (3)	TSA (4)
(1)	1.0000			
(2)	0.0528*	1.0000		
	0.0221			
(3)	0.8638*	-0.1572	1.0000	
	0.0000	0.1183		
(4)	0.1961*	0.2687*	0.1337	1.0000
	0.0505	0.0069	0.1849	

Source: STATA Output Results, (2026)**.**

From table 2, it reveals the correlation information in respect of the independent variables represented by public financial management reforms which was proxied by (GFMIS, IPPIS, and TSA) as well as the dependent variable (Expenditure Control) represented by EXPC. Based on the correlation coefficient values, the highest coefficient value was 0.8638 followed by -0.3620, and 0.3548 in that order. It signifies that none of the coefficient has a value greater than or equal to 0.50 except for IPPIS. Therefore, there is redundancy in the case of IPPIS. However, the high correlation in respect of IPPIS does not cause serious problem on the inferential results of the study.

Analysis of Regression Results

This section deals with the discussion on the relationships between the independent variables and the dependent variable of the study (EXPC= GFMIS, IPPIS, and TSA). This is depicted under table 4 as follows:

Table 3: *Summary of Regression Results*

Constructs	Coefficients	T - Values	P - Values
Constant	-43.84437	-3.70	0.000***
GFMIS	0.8368837	16.39	0.000***
IPPIS	0.0087791	7.21	0.000***
TSA	-0.0254057	-3.63	0.032**
R^2			0.7864
Adjusted R^2			0.7751
F – Statistics			69.23
F - Sig.			0.0000***
Mean VIF			1.26
Cronbach's Alpha (GFMIS)			0.8301
Cronbach's (IPPIS)			0.8516
Cronbach's (TSA)			0.7594

Source: STATA Output Results, (2026).

Reference to table 3, it reveals the R^2 and its adjusted R^2 value of 0.7751. It signifies that the cumulative coefficient of determination was 77.51 per cent or (78%) approximately and that public financial management reforms is statistically and significantly affecting the expenditure control of Federal Tertiary Institutions in Adamawa State. By implication, 78% of the total impact or changes in the social benefits expenditure control of Federal Tertiary Institutions in Kaduna State were caused by the public financial management reforms as proxied by GIFMIS, IPPIS, and TSA. Thus, it also implies that 22% of the total impact or changes in expenditure control of FTIs were determined by variables other than those captured in the model of the study. The result also reveals the F-change value of 69.23 which signifies that the model is good, adequate and well-fitted for the study. Hence, the predictor variables of the study are effectively chosen, mixed and used. This is validated by the F-sig

value of 0.0000 signifying that it is statistically significant at 1 per cent (1%) level of significance.

GIFMIS and IPSAS 42 Compliance
From the table 3, it shows the coefficient value of 0.8368837 with a corresponding t and p values of 16.39 and 0.000 respectively. This signifies that GIFMIS is statistically, positively and significantly related to social benefits expenditure control of FTIs in Adamawa state at 1 percent (1%) level of significance. This implies that the implementation of public financial management reforms under the plat form of GIFMIS is very essential in controlling the expenditure of FTIs in Adamawa state. Therefore, it provides the basis for rejecting hypothesis one of the study which states that GIFMIS has no impact on expenditure control of FTIs in Adamawa state. Thus, for hypothesis one, H_{01} is strongly rejected.

IPPIS and IPSAS 42 Compliance
From the table 3, it shows the coefficient value of 0.0087791 with a corresponding t and p values of 7.21 and 0.000 respectively. This signifies that IPPIS is statistically, positively and significantly affecting the expenditure control of FTIs in Adamawa state at 1 percent (1%) significance level. This implies that the use of IPPIS is sufficient in controlling the social benefits expenditure of FTIs in Adamawa state. Therefore, it provides the basis for rejecting hypothesis two of the study which states that IPPIS has no impact on expenditure control of FTIs in Adamawa state. Thus, for hypothesis two, H_{02} is strongly rejected.

TSA and IPSAS 42 Compliance
From the table 3, it shows the coefficient value of -0.0254057 with a corresponding t and p values of -3.63 and 0.032 respectively. This signifies that TSA is statistically, negatively but significantly affecting the social benefits expenditure control of FTIs in Adamawa state. This implies that the use of TSA as a public financial management reforms is very crucial and significant especially in controlling the expenditure of FTIs in Adamawa state. Therefore, it provides the basis for rejecting hypothesis three of the study which states that TSA has no impact on expenditure control of FTIs in Adamawa state. Thus, for hypothesis three, H_{03} is rejected.

Conclusion and Recommendations
Based on the findings of the study, the following conclusions are drawn:
(i) GIFMIS is statistically found to have positive and significant impact on expenditure control of FTIs in Adamawa state. It is concluded that GIFMIS is a good public financial management reforms policy that strengthens social benefits expenditure control of FTIs in Adamawa state;

(ii) In terms of IPPIS, it was found to have significant impact on expenditure control of FTIs in Adamawa State. It is therefore, concluded that IPPIS have strong influence on social benefits expenditure control of FTIs in Adamawa state;
(iii) With reference to TSA, it was found to have negative but significant impact on expenditure control of FTIs in Adamawa state. It is therefore, concluded that TSA is a good determinant of expenditure control of FTIs in Adamawa state. Finally and most importantly, it is concluded that public financial management reforms is a strong mechanism for social benefits expenditure control of FTIs in Adamawa state.

Based on the conclusion drawn on the findings of the study, the following recommendations are made:
(i) The Federal Ministry of Finance in collaboration with the relevant stakeholders especially the Office of the Accountant General of the Federation (OAGF) should deploy information and communication technology resources in all its ramifications. This should be implemented with absolute resilience, dedication and sincerity of purpose. If effectively implemented, it will ensure efficiency, effectiveness in the management of GIFMIS as a tool for public financial management reforms in Nigeria. Hence, assist in ensuring effective social benefits expenditure control of FTIs in Adamawa state;

(ii) The governing council of Federal Tertiary Institutions in Adamawa state should constantly embark on payroll audit and staff verification exercise with a view to finding out the actual number of employees while ensuring balance between the nominal roll and payroll of the FTIs in the state. This can best be achieved through rigorous analysis of the monthly variation(s) order in respect of the FTIs personnel costs. This measure(s) could have the tendency of blocking any leakages on the payroll in particular, and the social benefits expenditure control at large;
(iii) The management of all FTIs in Adamawa state should ensure strict and mandatory payment of tuition fees by students through the prescribed government Treasury Single Account (TSA) platform at all the times. This measure should be supported with a very strict verification of any payments made through the TSA plat form in order to prevent possible leakages while ensuring accountability and transparency in public financial management systems.

Limitations of the Study
This study is exclusively conducted in Adamawa State of Nigeria using Federal Tertiary Institutions as the domain of the study. Thus, only two FTIs were used due to availability of data. Hence, the findings cannot be generalized to other FTIs that have not been captured in this study. Indeed, future studies should endeavor to address issues related to non-probability sampling, cross-sectional design, same-source bias, moderate R^2, potential endogeneity. The aforementioned issues have not been given adequate attention in this study.

Contributions to Knowledge
This study has offered a significant impetus to the growing debates in the accounting theory and literature especially on the nexus between public financial management reforms and expenditure control in the Nigerian Public Tertiary Institutions (PTIs), and with special emphasis on the International Public Sector Accounting Standard (IPSAS 42) compliance. The simultaneous combination and application of three (3) theories viz; agency theory, institutional, and prospect theories are quiet a great theoretical innovation that was found to be very scanty in the existing body of knowledge. Use again, policy makers and regulators in the Nigerian PTIs can delve into the findings of this study to strengthen the areas that are considered weak or having loopholes in terms of policy implementation for greater accountability and transparency, and in ensuring value for money in the utilization of public financial resources at large.

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