A Practical Approach towards Managing Government Funds in Tripura

Rajat Deb*

Abstract *The study examines the perception of the employees working in different State Government Departments in Tripura, and of university and college students about funds management in government sector. It obtained primary data from 160 respondents consisting of 96 men and 64 women from all the eight districts of Tripura using judgement and quota sampling technique through schedule and personal interviews. Different statistical tests like Student's t-test, Pearson's Chi-square test, and factor analysis like Principal Component Analysis were performed to assess support for the hypotheses. The reliability of the questions and sample adequacy test was also carried out. Through factor analysis, four major factors viz. perceptions about the philosophy of Government accounting, perceptions about lack of financial literacy of the DDOs, perceptions about dysfunctional bureaucracy, and perceptions about slack monitoring and controlling of Governments fundswere extracted. Based on such factors,Student'st-test was carried out. PCA has been carried out in order to analyse the various components and Chi-square test was carried out to know the association of the male and female respondents' perceptionsabout effective funds management strategies. The results of the study suggest that DDOs lack adequate financial education, they blindly trust the cashier, and books of records are not properly maintained and updated. It also suggests that periodical training; regular updating of books of accounts, accessing net banking facility for keeping vigil and continuous internal control and audit should be initiated for efficient funds management and to prevent employees' fraud.*

Keywords *Funds Management, DDO, Audit Report, Factor Analysis, Student'st-Test, Pearson's Chi-Square Test*

INTRODUCTION

For the last few months,the ethical values and moral standards are at their lowest ebb in Tripura- due to the detection and exposure of series of scams and frauds in different blocks, Centre-sponsored schemes and in other government organisations. Thus, in a state like Tripura where scams, corruptions and financial shenanigans spread in the government sector like an epidemic, the quote of a French author "…thus the only thing that should surprise us is that there is still something that can surprise us."may be aptly applicable. The Transparency International (TI)'s corruption perception index (CPI) shows that from1995 to 2003 there was no visible trend of corruption in India as well as in Tripura which, deteriorated substantially from 2004 till 2014 reflected by the upward swing in the index.

As the resentment against corruption assumed unprecedented proportions, with un-elected heroes of civil society at the helm in recent years, it is also important to take stock of corrupt practices in the Government sector of Tripura. Most of the Government sector disasters commenced from ethical bankruptcy on the part of senior officers like block development officers (BDOs) as they tend to show good governance practices, caused by the infectious greed, but brought in creative accounting and earnings management philosophy. In many instances, a white collar crime involving ethics rather than law, like financial shenanigans does not occur at the instance of petty clerks, *munimjis* (accountants) and cashiers, but in the making of those in the top layer, making it extremely difficult to detect and establish. The myopic profit-led approach as against value-led approach paved the way for the biggest bankruptcy. In recent months the leakage of audit reports of AG an Audit Directorate, Government of Tripura indicates scams in the tune of several millions of rupees that have been taken place in Bishalgarh, Rupaichori, Dasda, Kalyanpur, Pechrthol, Karbook blocks; Rastriya Madhymik Siksha Abhijan (RMSA) scheme, National Rural Health Mission (NRHM) scheme and so on. The Auditor General (AG) Tripura's audit report detects a number of loopholes in the fund management like formulation of project proposal without infrastructural gap analysis and adopting District Infrastructure Index Method, tendering process lack competitiveness and transparency, contractors were given undue privileges, release and utilisation of funds were delayed, execution of projects badly suffered due to frequent changes in the DPR, and in technical specifications, all these pave the ways to commit frauds by the perpetrators.It was shocking because of the nature of scams – these were not something done under

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* Assistant Professor, Department of Commerce, Tripura Central University, West Tripura, India.
  E-mail:debrajat3@gmail.com,rajatdeb@tripurauniv.in

cover of darkness; it happened in broad daylight, with the media watching. It was not off- the-book skullduggery of the kind that left no trace in the files; every single action, deviation from the norms, change of terms, was recorded and signed. There was extensive correspondence, meetings with recorded minutes. Corruption strikes at the root of good governance. Many Government servants especially those who are posted in blocks and centrally sponsored schemes in the state also try to earn as money as possible, adopting evil means causing loss to public exchequer. Employee embezzlement is the most common type of occupational fraud which can be committed directly or indirectly. The internal audit reports of the state Audit Department indicate that Government funds in the tune of million rupees have been defalcated by the officials of blocks and schemes in Tripura. The reports also indicate indirect employee frauds by giving undue privileges to the contractors and suppliers probably in exchange of bribes or kickbacks from the latter. This paper tries to find out the perception of the respondents about fund management practices in Government sector and to suggest the strategies for its efficient management.

LITERATURE REVIEW

The relevant volume of empirical research on the government's fund management conducted in India is very less in number although studies have been conducted in other parts of the world. Some of the relevant literature on such dimensions has been studied and the findings are incorporated in this review of literature section.

Chan & Rubin (1987) says that the development of government's fund management is related to the constitutional form of government that provides for separation of powers, and checks and balances among the legislative, executive, and judicial branches of government.

Chan (2001) concludes that more than a century after its declaration of independence, the United States still needed a municipal reform movement to emphasize basic financial record keeping fighting corruption in local Governments.

Simon *et al*. (1954) and his associates find that counseled corporate controllers to go beyond their score-keeping function to direct management's attention to problem areas and help solve problems related to issues in funds management.

Thomas (2001) observed that heavily indebted, poor countries lack the practices and procedures necessary for budgeting, monitoring, and reporting on the use of public resources, while it is tempting to link corruption with dictatorship, corruption can also occur in a democracy, despite the checks and balances built in to the machinery of Government to thwart and expose fiscal misconduct.

Downs (1957) finds that the advanced purpose of government funds management is to help government to discharge its public accountability. Public accountability exists in three levels of principal-agent relationship: accountability of the bureaucracy to the chief executive, of the executive to the legislature, and of the government to the people. This purpose can be better achieved by increasing the agent's incentive to disclose and by lowering the principal's information costs. He has cautioned that it is rational for voters to be ignorant because of the high cost of becoming informed.

Sunder (1997) applied contract-cost theory to explain and justify the differences between accounting for Government funds management and non-profit organisations and business accounting.

Pessina & Steccolini (2003) are in opinion that what concerns the advantages of accrual accounting for external users. They empirically demonstrate the important role of cash based information narrowed to resources and consumption to the great majority of external users.

Despite the limited empirical evidence of its usefulness in the public sector and the reservations expressed by academics, the adoption of accrual accounting is regarded nowadays, as Lapsley (2009) comments, as self-evident.

There are several studies that assert the primacy of accrual based accounting over cash based accounting as the reason why a large number of countries took on, or are in the process of implementing, accrual accounting principles in the public sector (Luder & Jones, 2003; Paulsson, 2006; Connolly & Hyndman, 2006).

McKinnon (2003), cited by Elwood and Newberry (2007), says that there form of public sector accounting is a component of the global economic reform, based on neoliberal principles such as: counter inflationist monetary policy, fiscal discipline at macroeconomic level which would lead to balanced public budgets and microeconomic reforms for free trade and extension of the business sector. Deaconu *et al.* (2009) say that these are all measures used to reduce the size and power of governments while supporting the development of businesses.

Hoque & Hopper (1994) argue that the accounting system alone with no connection to tradition, culture, economic and political factors is not sufficient in order to reflect correctly the management's system needs. This idea is also supported by Blöndal (2003) who acknowledges the importance of public sector accounting reforms along with other managerial reforms so as to improve decision making in the government.

Berman & Wang, (2000); Poister & Streib, (1999); and Gray & Haslam, (1990), demonstrated the advantages of the accrual based system through the content analysis of the financial statements, both related to cost and efficiency and

also referring to benefits of the internal and external users.

RESEARCH METHOD

Research Objective

In the light of the findings of the earlier studies and keeping the importance of the present research problem, the questions of the schedule as a tool to collect primary data from the participants as well as the objectives of the study have been formulated.

The objectives of the study are:

- To analyze the perception of the respondents about Government funds management.
- To suggest the strategies to manage Government funds efficiently.

Scope of the Study

The present study is focused on analysing the perception of the respondents about funds management in the government sector and the strategies to improve the same in Tripura. The scope of the study has been limited to the middle and lower level employees, college and university students as well as civilians of Tripura.

Participants

A sample of 160 respondents consisting 20 each from all the 8 districts of the state has been selected for the present study. Data have been tabulated in the form of tables to get a better insight of different aspects of Government's fund management practices in Tripura. Out of 160 participants, 60 percent (96) were males and 40 percent (64) were females. The ratio of 60:40 has also been followed in the selection of respondents. The sample includes 96 students and 64 government employees. The age group of the respondents oscillated between 18-60 years.

Research Design

The purpose of this study is to analyse the perception of the respondents about funds management in Government sector and to suggest strategies in its efficient management strategies. Firstly, to carry out the study, all the government employees, college and university students are assumed as the study population of which 160 participants were selected with a mix of different non-probability sampling techniques like Quota, Judgmental, Convenience and Snowball; as suggested by Green, Tull & Gerald (1999), which include 20 each, covering all the 8 districts of the state. Secondly,

in the light of the stated objectives of the present study, a schedule was developed and it was pre-tested with a small group of respondents (30) as suggested by Zikmund & Babin (2012) to check for clarity of questions, relevance and completeness. Further, a little modification to the questionnaire content, format and wording were made based on the outcomes of the pre-test. In the light of the stated objectives of the present study a schedule was framed and a survey on 160 respondents was conducted. The schedule comprising 40 questions including demographic background of the respondents was used to collect the primary data since survey approach is suitable when a researcher is trying to obtain a broad and representative overview of a situation (Fisher, 2007). Thirdly, by using judgement sampling technique 160 respondents were selected of which 96 were male and 64 were female. There were 58 male and 38 female students as well as 38 male and 26 female government employees were chosen. The data collected through schedule and personal interviews and have been further processed by SPSS (Statistical Package for Social Sciences)-20. The statistical tools used for the purpose of data analysis are factor analysis; non-parametric tests mainly the student's t-test and Chi square test to draw the inference.

Measures

The study has revealed that majority of the respondents are Hindu (54 percent), General (48 percent), having education up to Graduation (86 percent), married (52 percent), and mostly in the age group of 21-30 (62 percent). To measure the effectiveness of the questions of the schedule were tested for its reliability. The value of Cronbach alpha was found to be 0.76. A close ended schedule with a 5 point Likert scale has been used for analysing the perception of the respondents. The 5 point scale in the schedule bears the corresponding prefix, e. g.1 as strongly agree, 2 as agree, 3 as neutral , 4 as disagree and 5 as strongly disagree. According to Cooper (2000), this type of scale is considered to be an interval scale. Since, Alpha score above 0.70 is treated as good in social sciences. To consolidate the data, factor analysis was carried out. On the factors obtained through factor analysis, the student's t-test was applied to see if there is any difference in the opinion of male and female respondents on the factors so obtained. We have used various statistical tools like descriptive statistics, and chi-square test to test the hypotheses which we generated from the primary data.

Procedure

For the purpose of data collection, the schedule was used and a rapport was established with the selected respondents and the purpose of the study was briefly explained to them, so as to get reliable response from them. The respondents were

asked to fill up the questions of the Schedule carefully and doubts were clarified whenever requested. After successful completion of the process they were thanked for their cooperation. The data collected were then further processed suing SPSS-20.

RESULTS AND DISCUSSIONS

A total of 160 respondents were asked questions on fifteen key issues related to their perception about the funds management system in Government sector in Tripura. Principal Component Analysis (PCA) has been conducted to find and club the component under the suitable head. The result of the PCA is as follows:

Table 1: KMO and Bartlett's Test[a]

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.762
Bartlett's Test of Sphericity	Approx. Chi-Square	2672.754
	df	160
	Sig.	.000
a. Based on correlations		

Factor analysis is used to uncover the latent structure of a set of variables. It is used to determine the smallest number of factors that can best represent the inter-relationships among different aspects of government's fund management. Factor analysis was being chosen as a method for data reduction, since it is suitable for identifying correlations among variables in complex sets of data (Mitchel More & Rowley, 2013).

Prior to performing the PCA, the suitability of data for factor analysis was assessed. The KMO value was.762, exceeding the recommended value of 0.6 which indicates that the data is adequate for factor analysis (Kaiser, 1974). The Bartlett's test of Sphericity (Pallant, 2005) relates to the significance of the study and thereby shows the validity and suitability of the responses collected for the problem being addressed through this study, as well as tests the presence of correlations among variables. A small value less than 0.05 of significance level has been recommended suitable for the study (Kline, 1994). On the basis of the results it was implied that the dataset was fit for conducting factor analysis.

From Table 2, the communalities represent the amount of systematic variation for each variable that is accounted for by the set of factors in the study and the value ranges from 0 to 1. According to Zilmer & Vuz (1995), communalities below 0.30 suggests that few variables are associated and thus a suitable factor model may not emerge. Therefore, such values need to be removed from the scale. In this study all the values in the communalities are above 0.50, thus indicating that the variables provide a sufficient explanation for the factor solution.

Table 2: Communalities

	Initial	Extraction
The The Govt. accounting is not to ascertain the profit or loss.	1.000	.596
The Govt. accounting aims at fulfillment of rules and regulations of the Govt., following up the Budget and Finance Act.	1.000	.745
The The funds of Government schemes are to be utilised with financial propriety.	1.000	.568
There is no standardisation in classification of schemes under different major heads.	1.000	.786
The The DDOs are not adequately aware of financial rules and regulations.	1.000	.609
The The books of accounts especially the pass books are not regularly updated.	1.000	.649
DDOs does not certify in cash book rather signs at a time usually after a gap of a month.	1.000	.719
The DDOs in most of the cases blindly rely the cashier and dealing officials.	1.000	.635
The extended vertical structure leads to delayed decision making.	1.000	.560
Increasing consultation with movement of files leads to scams and delayed decision making.	1.000	.514
The present rigid hierarchal structure effectively rules out teamwork.	1.000	.664
The existing system of accounting gives undue emphasis on routine works.	1.000	.657
The audit of accounts is not a regular exercise.	1.000	.659
There is little or no monitoring of activities by the central government.		
The internal controls of the departments are weakin funds management.	1.000	.668
The funds of the schemes are diverted to other purposes.	1.000	.598
Extraction Method: Principal Component Analysis.		

Table 3: Factors Extracted through PCA

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.329	37.257	37.257	5.329	37.122	37.122	2.787	20.973	20.973
2	3.458	12.887	50.144	3.458	11.718	48.840	2.773	19.258	40.231
3	2.267	10.784	60.928	2.267	10.448	59.288	2.177	18.511	58.742
4	1.148	8.674	69.602	1.148	8.650	67.938	1.329	9.359	68.101

From Table 3, we get the eigenvalues which are the variances of the factors that have been extracted by using PCA method. Four factors have been extracted for this study whose eigenvalue is greater than 1, as they explain nearly 70 percent about the total variables taken into account. The rotation sums of squared loadings shown in the table represent the distribution of the variance after the Varimax rotation. Varimax rotation is an orthogonal rotation which is commonly used, as it tries to maximise the variance of each of the factors in such a way that the total amount of variance accounted for is distributed over the four extracted factors.

PCA has been carried out in order to analyse the various components. PCA is central to the study of multivariate data. PCA of a data matrix extracts the dominant pattern in the matrix in terms of a complimentary set of score and loading plots.

The results of the PCA explored 4 factors viz. perceptions about the philosophy of government accounting, perceptions about lack of financial literacy of the DDOs, perceptions about dysfunctional bureaucracy, and perceptions about slack monitoring and controlling of governments funds. A statistical analysis (t-test) has been applied to understand the perception of respondents on the basis of gender towards factors affecting the perception regards funds management in government departments in Tripura.

$H_{01:}$ There is no significant difference between male and female respondents in their perception of philosophy of government accounting.

Table 4: Perceptions about the Philosophy of Government Accounting Factor

Gender	N	Mean	T	Df	P
Male	96	.80547	.968	104	.062
Female	64				

Mean perception score of male and female respondents is 0.80547. The impact of gender towards the perception of philosophy of government accounting factor is statistically not significant as (P= 0.062>0.05). Therefore, the null hypothesis H_{01} is accepted, i.e. there is no significant

difference between male and female respondents in their perception about the philosophy of the Government accounting.

H_{02}**:** There is no significant difference between male and female respondents in their perception about lack of financial literacy of the DDOs.

Table 5: Perceptions about lack of financial literacy of the DDOs Factor

Gender	N	Mean	T	Df	P
Male	96	.02489	.968	104	.128
Female	64				

Mean perception score of male and female respondents is 0.02489. The impact of gender towards the perception of factor is statistically not significant as (P= 0.128>0.05). Therefore, the null hypothesis H_{02} is accepted, i.e. there is no significant difference between male and female respondents in their perception about lack of financial literacy of the DDOs.

H_{03}**:** There is no significant difference between male and female respondents in their perception about dysfunctional bureaucracy.

Table 6: Perceptions about Dysfunctional Bureaucracy Factor

Gender	N	Mean	T	Df	P
Male	96	.00875	.968	104	.159
Female	64				

Mean perception score of male and female respondents is 0.00875. The impact of gender towards the perception about dysfunctional bureaucracy factor is statistically not significant as (P= 0.159>0.05). Therefore, the null hypothesis H_{03} is accepted, i.e. there is no significant difference between male and female respondents in their about dysfunctional bureaucracy.

H$_{04}$: There is no significant difference between male and female respondents in their Perception about slack monitoring and controlling.

Table 7: Perceptions about Slack Monitoring and Controlling of Government Funds Factor

Gender	N	Mean	T	Df	P
Male	96	.13548	.968	104	.147
Female	64				

Mean perception score of male and female respondents is 0.13548. The impact of gender towards the perception about slack monitoring and controlling factor is statistically not significant as (P= 0.147>0.05). Therefore, the null hypothesis H$_{04}$ is accepted, i.e. there is no significant difference between male and female respondents in their perception about slack monitoring and controlling.

From Table 8, most of the respondents believe that the pass books are not regularly updated (2.7945) while least number of respondents perceives that there is no classification of the schemes in major heads (1.7800). The participants of the study believe that the audit of accounts is not a regular exercise (2.5897), DDOs are not adequately aware of about financial matters (2.4569), the DDOs do not regularly put signatures in the cash book (2.3490) and they blindly trust on the cashier (2.3050), the internal control of the departments are week in funds management (2.2850), the vertical organisational structure in departments leads to delayed decision making (2.2557).

A Chi-square test has been conducted to test the hypotheses generated for the strategies to reforms. A Chi-square test for independence is applied when two categorical variables are generated from a single population. It is used to determine whether or not there is a significant association between two variables.

The hypotheses to be tested for Part C of the schedule are as follows:

1. H$_{01:}$ There is no associationin the perception of respondents towards the strategies of managing government funds efficiently in Tripura.

2. H$_{A1}$: There is an associationin the perception of respondents towards the strategies of managing government funds efficiently in Tripura.

At 5 percent level of significance, the following null hypotheses were accepted:

No significant relation (association) on the perception of the respondents

Q 1	Do you believe that the training organised by Indian Civil Accounts Organization (ICAO) should be mandatory with a gap of every two years for the DDOs and Accountants?
Q 2	Do you believe that the training of Revenue Accounting Management Software (RAMS) for accounting and reporting of direct tax collections should be compulsory?
Q 5	Do you believe that the DDOs should keep all the cheque books and pass books in self custody?
Q 6	Do you believe that the DDOs must access constant vigil in bank accounts through net banking facilities?
Q 7	Do you believe that the cashier must take DDO's initial in the cash book at least twice a week?
Q 8	Do you believe that the present cash basis of accounting should be converted into accrual basis of accounting?
Q 9	Do you believe that the accrual basis of accounting will provide better funds management than cash basis?
Q10	Do you believe that there should be better coordination between DDOs and accountants/ cashiers?
Q11	Do you believe that the accounting staffs must be expert in Financial Rules (FR), Central Treasury Rules (CTR), and other rules and regulations?
Q12	Do you believe that all the transactions must be recorded in soft copy with a backup in addition to hard copies?
Q13	Do you believe that in the blocks the Block Development Officer (BDO) must meet with the beneficiaries of the schemes at least once in a month?
Q14	Do you believe that continuous internal audit should be a mandatory practice in all the departments?
Q15	Do you believe that the nexus between engineering cell staffs and contractors must be strictly controlled?

The rejected null hypotheses

Q 3	Do you believe that accounting classification should distinctly recognize the various categories of fund transfers?
Q 4	Do you believe that the only permanent staffs should be entrusted with the financial matters?

A Chi-square test was performed and no relationship was found between the participants' perception (independent variable) and 13 (out of 15) questions (dependent variable) asked about the strategies for managing Government funds efficiently.

Table 8: Descriptive Statistics

	Mean	Std. Deviation	N
1. The govt. accounting is not to ascertain the profit or loss.	2.1900	.67690	160
2. The govt. accounting aims at fulfillment of rules and regulations of the govt., following up the Budget and Finance Act.	2.1450	.66042	160
3. The funds of government schemes are to be utilised with financial propriety.	2.2000	.67993	160
4. There is no standardisation in classification of schemes under different major heads.	1.7800	.6719	160
5. The DDOs are not adequately aware of financial rules and regulations.	2.4569	.59106	160
6. The books of accounts especially the pass books are not regularly updated.	2.7945	.52874	160
7. DDOs do not certify in cash book rather signs at a time usually aftera gap of a month.	2.3490	.82180	160
8. The DDOs in most of the cases blindly trust the cashier and dealing officials.	2.3050	.71028	160
9. The extended vertical structure leads to delayed decision making.	2.2557	.7247	160
10. The present rigid hierarchal structure effectively rules out teamwork.	2.2150	.74939	160
11. The existing system of accounting gives undue emphasis on routine works.	2.4750	.89632	160
12. The audit of accounts is not a regular exercise.	2.5897	.65338	160
13. There is little or no monitoring of activities by the central government.	2.0450	.42883	160
14. The internal controls of the Departments are week in funds management.	2.2850	.75938	160
15. The funds of the schemes are diverted to other purposes.	2.2550	.76347	160

Table 9: Chi-Square Results

Question No.	Pearson Chi-Square	Value	df	Asymp. Sig. (2-sided)
1	Pearson Chi-Square	4.817	8	.589
2	Pearson Chi-Square	6.014	8	.624
3	Pearson Chi-Square	32.085	8	.014
4	Pearson Chi-Square	27.681	8	.011
5	Pearson Chi-Square	3.125	8	.578
6	Pearson Chi-Square	0.474	8	.792
7	Pearson Chi-Square	2.257	8	.909
8	Pearson Chi-Square	2.455	8	.947
9	Pearson Chi-Square	9.015	8	.164
10	Pearson Chi-Square	1.248	8	.977
11	Pearson Chi-Square	1.875	8	.875
12	Pearson Chi-Square	2.578	8	.598
13	Pearson Chi-Square	2.981	8	.784
14	Pearson Chi-Square	3.125	8	.651
15	Pearson Chi-Square	3.015	8	.850

$X^{2(8, N=160)} = 0.05$, p= [.589, .624, .578, .792, .909, .947, .164, .977, .875, .598, .784, .651, .850].

The Pearson Chi-square statistic tests whether the two variables are independent or not. If the value is significantly high (p<.05), it indicates that a variable have no significant effect on the other. In other words, the highly significant result indicates that there is no association (pattern of response) between the gender of respondents (male and female).

CONCLUSIONS

The findings of the present study indicate that in Tripura the government funds are not properly managed by the officials and the regulators should draw the line against misconduct, not against the funds. The government officials must understand accounting gimmickry in order to properly enforce the funds management rules. Whether the goal is preserving a democracy or upholding the integrity of funds management, a system of checks and balances is paramount for preventing, uncovering and punishing improper behaviour.

LIMITATIONS

The study has its limitations, as it has only been focused towards managing government funds efficiently but it could also been tested for other issues like government accounting practices, budgets, auditing and so on. The findings of the study cannot be generalised as the research is based on non-probability sampling, and also was limited to some selected government departments of Tripura, college and university students only because of time and financial constraints. Again, the accuracy of the results depends up on the accuracy of the responses provided by the participants.

SCOPE FOR FUTURE RESEARCH

Hardly, there has been any empirical research conducted in Tripura on the issues of Government funds management. There lies a huge shortfall in the literature on this area in Tripura although studies have been conducted in other parts of the country in different dimensions of funds management and government accounting, but not holistically. This facilitates the need to expedite the research to address every related dimensions of this relevant issue in this present era of exposure of series of scams and corruption in government sector of not only in Tripura, but also at a national arena by the Government as well as by the private sectors in order to have a fair understanding of the modus operandi and improvement of funds management practices. In future studies, it would be recommended to illustrate a comparison of government funds management practices of Tripura with that of other states of India.

IMPLEMENTATIONS OF THE STUDY

The study extends the perception of the respondents by examining a wide range of factors which affects the government funds management practice in Tripura positively. The result obtained from the study has got practical implications for the reforms in government funds management policies and implementations. These findings indicate a number of issues which need to be strictly controlled and monitored to make the funds management mechanism more transparent and fraud proof in the present changing socio-economic environment of the state.

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