

Internal Control System and Revenue Performance in Public Sector Organizations in Lagos State

Funmilayo Adedayo Adeogo; Olalekan Akinrinola (PhD);

Dele Ojomolade (PhD); Oluwagbenga David Adekunle

Accounting, Finance and Taxation Department, Caleb University, Nigeria

Abstract: The study examines the influence of internal control systems on revenue generation in public sector enterprises, with particular attention to control environment, risk management, and information communication. Data from 128 Lagos State Ministry of Finance staff were gathered using a quantitative research method. Using regression analysis, the data was used to establish how revenue generation related to internal control measures. The results suggests that financial stability is much influenced by the control of environment ($B = 0.402$, $p = 0.000$), which enforces ethics and responsibility. Risk management ($B = 0.424$, $p = 0.000$) is essential to reduce financial uncertainty and fraud by means of efficient resource allocation. Furthermore, improving general revenue performance is better decision-making and openness which comes from information and communication ($B = 0.340$, $p = 0.000$). The study recommends that periodic appraisals, capacity-building initiatives, and implementation of technology-driven financial systems will help public sector agencies strengthen their internal control framework according to the research. Strengthening these policies will help public sector businesses produce more revenue, better financial viability, and operate effectively and accountably.

Keywords: Control Environment, Risk Management, Internal Control System, Revenue Performance, Financial Stability

1. Introduction

The efficiency, accountability, and openness of financial management in public institutions rests critically on the internal control mechanism. Internal control are the systems, rules, and processes put in place to protect assets, improve operational efficiency, and guarantee conformity with regulations (Abiodun, 2020). Strong internal control systems are particularly needed in the public sector, where financial resources come from taxpayer contributions, to avoid fiscal mismanagement, fraud, and revenue losses (Respy, et. al., 2024).

At the root of the sustainability of government bodies is revenue performance, which is the capacity of a business to produce, gather, and use money wisely. Revenue shortfalls, inefficiencies, and financial discrepancies result from poor inside checks, all of which erode public trust and compromise service delivery (Boufounou, et. al., 2024). Revenue collection and use are improved by successful internal control systems including division of duties, regular audits, and information technology controls thereby guaranteeing that public funds are appropriately used for development circumstances (Al-Mashhadi, 2021). Many public-sector businesses suffer revenue performance from insufficient monitoring, lax enforcement of financial regulations, and corruption notwithstanding the significance of internal controls. According to research, subpar internal control systems are linked to tax fraud, revenue leaks, and financial reporting ineffectiveness (Thyaka, et. al., 2021). Improving financial results and fostering financial discipline in government agencies result from strengthening inside control frameworks that help to minimize these dangers. In view of these issues, this research seeks to investigate internal control systems' connection with revenue performance in public sector businesses. Knowing how internal control policies impact revenue results would help one to improve financial management and accountability.

Weak financial controls in several public sector organizations result in revenue leakages, mismanagement, and fraud (Olaopa, 2022). Problems including weak enforcement, absence of openness, and corruption still erode income generation and application despite the presence of internal control systems (Arsad, 2023). This has lowered government revenue, which has an impact on the delivery of critical public services and on general economic stability. Inefficient internal control systems, according to research, lead to underperformance of income generation, tax evasion, and financial anomalies (Mamve, 2022). Further aggravating the issue is the absence of effective distribution of responsibilities, insufficient audit tools, and poor compliance monitoring (Mroueh, 2024). To increase accountability, lower financial risks, and raise revenue collection efficiency, public sector businesses need tight internal controls. This research aims to investigate how internal control mechanisms affect revenue performance in public sector entities given these difficulties. The research will offer ideas for improving financial accountability and revenue management by pinpointing flaws in current control frameworks. Therefore, the study examines the impact of internal control on the revenue

generation in the public sector. The specific objectives stated below provides answers to the research questions and formulated the hypotheses:

- i. Determine the effect of control environment on revenue generation in selected public sector organizations in Lagos State.
- ii. Examine the effect of risk assessment on revenue generation in selected public sector organizations in Lagos State.
- iii. Investigate the effect of information and communication on revenue generation in selected public sector organizations in Lagos State.

2. Literature Review

Control Environment

An organization's internal control system rests on the control environment, which sets the overall tone for financial responsibility, ethical behavior, and operational efficiency. It consists of the structures, rules, and attitudes company management set to guarantee a culture of honesty, discipline, and openness (Alam, et. al., 2019). Reducing the chance of financial mismanagement and fraud, a good control environment helps to obey laws and standards. The control environment consist in management philosophy, organizational structure, delegation of power, human resource policies, and adherence to ethical values according to Demmke (2020). Employees are more inclined to follow established procedures, hence boosting operational efficiency and revenue results, when leadership shows commitment to internal controls via hands-on supervision and ethical decision-making (Al-Surmi, et. al., 2022). On the other hand, a poor control setting defined by bad leadership, lack of accountability, and ineffective governance opens possibilities for financial impropriety and corruption (Nwogbo,et. al., 2021).

Risk Assessment

An essential element of a company's internal control system aimed at spotting, evaluating, and minimizing risks that could impact financial and operational goals is risk assessment. It entails appraising inside and outside threats that might result in financial mismanagement, scams, or deterioration in revenue performance (Hashim, et. al., 2020). By means of effective risk assessment, public sector institutions can carry out preventive steps, hence ensuring openness and accountability in financial management. A good risk assessment system comprises determining possible risks, evaluating their probability and severity, and creating plans to alleviate them (Birkel, et. al., 2019). Public-sector entities face major risks from corruption, revenue leakages, failure to follow financial rules, and poor financial reporting (Paterson, et. al., 2021). Without careful risk assessment tools, these companies could suffer operational inefficiency, reduced public confidence, and financial losses. Organizations should increase risk evaluation by means of regular internal audits, fraud detection software, and ongoing monitoring. A proactive risk evaluation strategy increases revenue collection, reduces financial discrepancies, and guarantees effective resource distribution (Abrahams, et. al., 2024).

Information and Communication

An internal control system that works depends on information and communication; these guarantee that financial data, policies, and procedures are properly recorded, distributed, and well understood within a company. Good communication avenues help to let data circulate among stakeholders, staff, and management, therefore improving accountability and decision-making (Efunniyi, et. al., 2024). Clear and timely financial reporting in public sector companies helps to stop revenue losses, fraud, and mismanagement (Ayogu, 2023). Inefficiencies, non-compliance with financial rules, and lower revenue performance can all result from bad communication systems and an inadequate information flow (Nwachukwu, et. al., 2024). Companies need open communication channels, honest reporting methods, and dependable record-keeping systems to fortify internal control.

Revenue Generation

The collection of funds from various sources, such as taxes, duties, fees, and government grants, is the means by which public agencies generate revenue to support public services and infrastructure. Economic development, service distribution, and financial stability all depend on effective revenue generation (Le, et. al., 2019). Many public sector bodies, however, are beset by problems including tax evasion, corruption, inefficient collection methods, and poor internal controls factors that limit ideal revenue performance (Hyera, et. al., 2025). Effective rules, good internal controls, and openness are necessary components of a well-organized revenue generation mechanism designed to guarantee responsibility (Salawu, et. al., 2024). To cut leakages and increase revenue generation, the government should put in digital payment systems, shore up financial reporting, and apply stricter enforcement. Well-kept revenue generation enables public-sector agencies to properly finance

social programs, infrastructure projects, and economic development plans, therefore guaranteeing long-term viability.

Theoretical Review

Agency Theory

Jensen and Meckling's agency theory of 1976 clarifies the connection between agents in a business and principals (owners or stakeholders). In the public sector, public officials and executives act as agents accountable for controlling public resources revenue collection included in cooperation with the government and taxpayers, who act as principals. The theory underlines the problem of information asymmetry, whereby agents might act in their own interests rather than maximizing organizational efficiency, therefore causing fraud, mismanagement, and earnings leakages (Bergh et al., 2019).

Contingency Theory

The concept of contingency theory, as introduced by Lawrence and Lorsch (1967), posits that an organization's internal control systems must be tailored to its specific environment, structure, and operational requirements in order to achieve optimal organizational management. Regulating frameworks, economic conditions, and institutional configurations affect revenue performance in the public sector. hence, for best efficiency, internal control systems must be customized to deal with these events (Shonhadji, et. al., 2022).

Using contingency theory, governments can create flexible internal control systems reacting to particular organizational and environmental conditions, therefore improving transparency, compliance, and total revenue performance. This idea highlights how flexibility in internal control approaches helps to maximize financial management and the sustainability of the public sector.

Empirical Review

Kabweine, et. al. (2023) analyzed how risk assessment, control activities, and monitoring affect revenue collection in public institutions. Using a case study approach, he examined financial records and interviewed revenue officers. His findings showed that weak internal controls contributed to financial mismanagement and tax evasion. Institutions with structured risk frameworks prevented financial losses. Implementing stricter compliance measures, digital monitoring tools, and enhanced oversight improved accountability and revenue efficiency in public agencies.

Olaoye, et. al. (2021) explored financial control mechanisms in Nigeria's public sector, focusing on segregation of duties, audits, and accountability. They adopted a quantitative methodology, distributing structured questionnaires to 200 government finance officers. Their findings showed that strong internal controls minimized revenue leakages while improving efficiency. Weak controls led to tax fraud and mismanagement. They recommended real-time monitoring and technology-driven financial measures to enhance compliance and revenue collection in the public sector.

Ghaleb, et. al. (2020) evaluated internal audits' role in revenue management. Using a qualitative approach, they conducted in-depth interviews with government auditors and analyzed audit reports. Their study found that strong audits improved compliance, while weak audits led to financial irregularities. Independent internal auditors ensured credibility. They recommended increasing audit frequency, adopting technology-based auditing tools, and strengthening compliance monitoring to improve revenue collection and accountability.

Chowdhury, et. al. (2019) examined internal control systems in public sector organizations, focusing on financial reporting, audits, and revenue mismanagement. Using a mixed-methods approach, he conducted surveys among public sector employees and analyzed financial reports. The study found that weak controls led to fraud, misallocation, and inefficiencies. He emphasized strict financial oversight, automated reporting, and compliance enforcement to improve transparency. Strengthening these measures enhanced public sector revenue performance through accountability.

Roztocki, et. al. (2019) assessed how information and communication systems influence revenue generation. Using a quantitative research approach, they surveyed 150 public sector finance officers. Their findings showed that automated financial reporting improved efficiency, while manual processes led to fraud and mismanagement. Integrated financial management systems promoted real-time tracking and transparency. They recommended investing in digital financial tools like ERP software and AI-driven auditing for fraud prevention and revenue performance.

Adeleke, et. al. (2019) examined internal control policies and fraud prevention in Nigerian public agencies. They used a descriptive survey research design, distributing questionnaires to public finance employees. Their study found that weak controls created loopholes for corruption and inefficiency. Segregation of duties and independent audits reduced malpractice. They suggested stricter regulations, technology-driven fraud detection, and employee training to strengthen financial integrity and ensure better revenue collection.

Danisman, et. al. (2019) studied risk assessment and revenue performance in public institutions. Using a mixed-methods approach, they analyzed financial records and conducted interviews with revenue officers. Their study found that weak risk assessment led to inefficiencies and fraud, while proactive frameworks identified threats early. Strong policies and compliance monitoring improved revenue collection. They recommended predictive analytics for financial risks, employee training, and structured oversight to enhance financial efficiency.

Wang (2019) investigated the control environment's effect on revenue collection. Using a survey research design, they collected responses from 250 public sector employees. Their findings showed that ethical leadership and financial transparency reduced irregularities, while weak enforcement led to mismanagement. They recommended strengthening financial oversight, regular ethics training, and accountability frameworks. A structured control environment promoted financial discipline, reduced corruption, and enhanced revenue collection.

Kim, et. al. (2019) explored technology's role in internal controls and revenue management. They employed a quantitative approach, using financial performance data and survey responses from public finance officers. Their findings showed that digital platforms, automated auditing, and blockchain-based accounting improved efficiency and reduced fraud. They recommended adopting digital financial tools, enhancing cybersecurity, and training employees on financial technology applications to strengthen accountability and revenue sustainability in public sector financial management.

3. Methodology

This study adopted a descriptive survey research design, which is appropriate for investigating the relationship between the internal control system and revenue performance in public sector organizations. The design allows for a systematic collection and analysis of data from a sample representing a larger population. The population of this study comprises public sector employees involved in financial management, auditing, and revenue collection. This includes government accountants, auditors, tax officers, financial managers, and compliance officers from various ministries, departments, and agencies (MDAs). A sample of 150 respondents of Lagos State Ministry of Finance was selected, ensuring adequate representation of key public sector organizations.

4. Results and Discussions

The demographic study shows a quite even sex distribution; 53.1 percent of men and 46.9 percent of women answered. Most of the people (61.7%) live single while 38.3% live married in terms of marital status. Most of the respondents (56.3 percent) are under 30 years, next 32.0 percent are between 30 and 50 years old, and only 11.7 percent are above 50 years. This indicates that the surveyed staff is mostly young, which could affect opinions on internal control mechanisms and corporate policies.

From the analysis, 55. 5% of those polled have fewer than ten years of experience; 32.0% have 10 to 20 years; only 12.5% have more than 20 years. This shows that the majority of respondents are early or middle in their employment life cycle. Educational standards indicate that 61.7 percent have a B. Sc. 32.8 percent of respondents have an M.Sc., a Ph.D. is owned by only 5.5 percent. This indicates a well-educated group, guaranteeing in the research knowledgeable answers: most of the people have at least one first degree.

Hypothesis Testing

H₀₁: There is no relationship between control environment and revenue generation in selected public sector organizations in Lagos State.

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.640	0.684		6.781	0.000
	Control Environment	0.402	0.091	0.367	4.430	0.000
R = 0.367; R square = 0.135; F = 19.624; Sig of F-Stats = 0.000						

Source: Extract from SPSS (2025)

The regression results show a strong correlation between the control environment and generated income. The constant value of 4.640 suggests that even in the absence of a control environment, revenue generation maintains a positive baseline. A unit rise in the control environment produces a 0. 402 increase in revenue generation in terms of the unstandardized coefficient - B. Having a standardized coefficient of Beta of 0.367

confirms a modest positive influence. With a significance level of 0.000, the t-value of 4.430 points to strong statistical relevance, suggesting that the control environment is vital for revenue performance.

With an R value of 0.367, there is a moderate association between the control setting and revenue generation; an R-square of 0.135 indicates that the control setting explains 13.5% of the variation in revenue generation. With a 0.000 significance level, the F-statistic of 19.624 confirms the overall model's significance. This implies that revenue generation should be improved by improving the control environment, although other elements also influence revenue performance.

Decision: From the findings of the study, it shows that null hypothesis is rejected while the alternative is accepted. Meaning that, there is a relationship between control environment and revenue generation in selected public sector organizations in Lagos State.

H₀₂: There is no relationship between risk assessment and revenue generation in selected public sector organizations in Lagos State.

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.358	0.585		7.450	0.000
	Risk Management	0.424	0.074	0.457	5.765	0.000
R = 0.457; R square = 0.209; F = 33.237; Sig of F-Stats = 0.000						

Source: Extract from SPSS (2025)

The regression results indicate a significant relationship between risk management and revenue generation. The constant value of 4.358 suggests that even without risk management practices, revenue generation remains positive. The unstandardized coefficient (B) of 0.424 implies that a unit increase in risk management leads to a 0.424 increase in revenue generation. The standardized coefficient (Beta) of 0.457 further confirms a strong positive impact. The t-value of 5.765, with a significance level of 0.000, demonstrates high statistical significance, indicating that risk management plays a crucial role in revenue performance.

The R value of 0.457 shows a moderate to strong correlation, while the R-square of 0.209 means that 20.9% of the variation in revenue generation is explained by risk management. The F-statistic of 33.237, with a significance level of 0.000, confirms the overall model's significance. This suggests that effective risk management strategies can significantly enhance revenue generation while mitigating financial uncertainties.

Decision: From the findings of the study, it shows that null hypothesis is rejected while the alternative is accepted. Meaning that, there is a relationship between risk management and revenue generation in selected public sector organizations in Lagos State.

H₀₃: There is no relationship between information and communication and revenue generation in selected public sector organizations in Lagos State

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.874	0.575		8.471	0.000
	Information Communication	0.340	0.069	0.403	4.940	0.000
R = 0.403; R square = 0.162; F = 24.403; Sig of F-Stats = 0.000						

Source: Extract from SPSS (2025)

The regression analysis indicates a significant relationship between information communication and revenue generation. The constant value of 4.874 suggests that even without effective information communication, revenue generation remains positive. The unstandardized coefficient (B) of 0.340 implies that a unit increase in information communication leads to a 0.340 increase in revenue generation. The standardized coefficient (Beta) of 0.403 confirms a moderate positive impact. The t-value of 4.940, with a significance level of 0.000, demonstrates strong statistical significance, indicating that effective information communication significantly influences revenue performance.

The R value of 0.403 suggests a moderate correlation between information communication and revenue generation, while the R-square of 0.162 indicates that 16.2% of the variation in revenue generation is explained

by information communication. The F-statistic of 24.403, with a significance level of 0.000, confirms the model's overall significance. This suggests that improving information communication systems can enhance revenue generation by ensuring transparency and efficiency in operations.

Discussion of Results

Control Environment and Revenue Generation in Selected Public Sector Organizations

The findings indicate that the control environment significantly influences revenue generation, aligning with prior studies. Long, et. al. (2020) found that a strong control environment enhances financial accountability and revenue performance in public institutions. Similarly, Adekunle, et. al. (2021) argued that internal control mechanisms reduce financial mismanagement, leading to improved revenue generation. However, Njoku (2019) opposed this view, stating that external economic factors play a more dominant role than internal controls. Despite differing perspectives, this study reinforces the importance of internal controls in revenue optimization.

Risk Management and Revenue Generation in Selected Public Sector Organizations

The results show that risk management significantly influences revenue generation. Okafor (2021) supported this, stating that effective risk management enhances financial stability and revenue growth. Benson, et. al. (2020) also found that minimizing risks improves organizational efficiency. However, Ibrahim (2019) argued that market dynamics influence revenue more than risk management, emphasizing external economic factors.

Information and Communication and Revenue Generation in Selected Public Sector Organizations

The findings reveal that information and communication significantly influence revenue generation. Eze, et. al. (2021) supported this, stating that transparent communication enhances financial performance. Adegbite (2020) also found that effective information flow improves decision-making and revenue growth. However, Muhammad (2019) argued that external market conditions impact revenue more than internal communication efficiency.

Conclusion

This study examined the impact of internal control systems on revenue generation in public sector organizations. The findings revealed that the control environment, risk management, and information communication significantly influence revenue performance. A strong control environment enhances financial stability, risk management mitigates uncertainties, and effective communication improves decision-making. While internal controls are crucial, external factors like economic policies also affect revenue generation. Organizations should strengthen their internal controls through periodic assessments and modern financial practices. Enhancing these controls promotes transparency, accountability, and efficiency, ultimately optimizing revenue generation and ensuring long-term financial sustainability in public sector organizations.

Recommendations

Based on the findings, this study recommends that public sector organizations strengthen their internal control systems to enhance revenue generation. A robust control environment should be maintained by enforcing ethical standards, strong governance, and managerial oversight. Risk management strategies should be improved through regular financial audits, risk assessments, and the implementation of preventive measures to mitigate uncertainties affecting revenue performance.

Additionally, effective information and communication systems should be established to promote transparency, ensure timely financial reporting, and enhance decision-making. Public sector organizations should also invest in employee training programs to improve compliance with internal control policies.

Furthermore, government agencies should integrate technology-driven financial management systems to enhance efficiency, reduce fraud, and optimize revenue collection processes. Future research should explore the interaction between internal controls and external economic factors to provide a more comprehensive understanding of revenue performance. Strengthening internal controls will ultimately improve accountability, financial stability, and sustainable revenue generation in the public sector.

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