

ABSTRACT

The research topic on “The Role Of Financial Control In ThePublic Sector, a case study of ministry of finance, Alausa Lagos State” Thechapters reveal the creation of Public sectoring Nigeria, source of income andrevenue in Public sector and the topic also reveal the financial managementoperation system in Nigerian. Many problems are ascribed to the cause ofmanaging a public sector which included corruption, misappropriation of funds,proper accessing control and mismanagement of funds. The research work alsoreveal the basic problems affecting ministry of finance in Lagos state whichinclude source of revenue, financial motivation and ways by which revenueallocated are been utilized. However, the research basically state that theproblems of financing a public sector lies in the hands of the government, the society and individual contribution to their community. It should be noted thatfor .any society to achieved success, most especially in the area of financialthere is need for individual, nongovernmental and governmental support is needed.

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QUESTIONNAIRE

CHAPTER ONE INTRODUCTION

1.2 BACKGROUND TO THE STUDY

Finance is the sinews of wars for all functional organizations in any economic. It is a critical prerequisite which enables an enterprise, public or private to maintain itself and effectively meet its commitment to individuals and groups who consume its output of goods and services.

Lagos state ministry of finance is a public sector organization with assigned functions and responsibilities-administrative structure and financial arrangement for maintaining both itself and rendering its statutorily assigned functions to us citizens. In view of this, the genetic centrality of finance to organizational performances also applies to public sector.

In Nigeria, the operating 1999 constitution of the Federal Republic accepted local government as a third tier of government. Like in most countries of the world, the Nigerian public sectors have five easily discernible sources of revenue open to them. Those are grants, local tax, rates or property tax, user fees and charges and loans. The prevailing federal government revenue allocation formula stipulates that public sector is entitled to twenty percent of the revenue accruable to the federal and ten percent of the internally generated revenue of the state government and of course these are in addition to finance from traditional internal

sources of local revenue. However, the amount internally generated by each of the public sectors is very small.

The ministry of finance is therefore in a situation where they depend almost entirely on the Federal and State Government for funds for the performance of their statutory functions. Consequently, the federal and state government have often remained paternal in the financing of this level of government. A function of this paternalism is the financial uncertainty in the country. Therefore one is not surprised that the little wonder Nigerian public sector have seasonally suffered pecuniary distress which taxes their operations. The peculiar circumstance of the creation and existence of public sector coupled with the unpredictability of its political and administrative environment in Nigeria largely account for the appeal of the topic: the role of financial control in the public sector.

The result of this appeal has been the sustained effort in seeking strategies for evolving stable financial arrangement for the success of public sector in meeting its dual commitment of maintaining itself and rendering services of the people.

This part also informs the present study. However, it is clear from the prevailing literature that most of the findings are not up-to-date hence some of the beliefs and attitudes of scholars to the identified problems of public sector finance are not supported by both adequate and current data.

In view of the laps that has been identified, another enquiry into ministry finance in Nigeria as become most imperative. It is hoped that such inquiry will be more intellectually stimulative in the area of public sector finance especially as it highlights the financial policy for public sector in the country in particular and the world at large.

1.2 STATEMENT OF THE PROBLEM

Despite the various efforts and initiatives taken by past governments in ensuring financial emancipation of ministry of finance and to ensure its smooth functioning, this third tier government is still faced with mirage problems. Some of them are as follows:

1. Lack of financial autonomy for the public sectors, which hampers the effectiveness of the ministry of finance.
2. Unstable financial arrangement for the success of public sector.
3. The menace of corruption and mismanagement is still a major concern.
4. The inability of most ministry of finance to improve on their internally generated revenue to complement the statutory allocation.
5. The gap between income and expenditure vis-à-vis the expenditure pattern of most ministry of finance.

1.3 OBJECTIVES OF THE STUDY

The objectives of the study include the followings:

- (i) To examine the existing financial control arrangement relevant to the Nigerian public sectors with special reference to sources of income.
- (ii) To examine the inter-governmental relationship existing between Nigeria's three levels of government and by extension ascertain the constraints on the financial autonomy of public sectors.

(iii) To attempt to appraise the existing and potential source of income for public sector.

(iv) To explore citizens for residents attitudes to public sector finances with a view to explaining whether or not they are ready to pay rates, users fees charges and taxes and possibly find out their perception of local services in general.

(v) To examine prospects for Nigeria public sector in the light of the finding and logically recommend ways for effective financial management for public sector throughout the country

1.4 RESEARCH QUESTIONS

Towards attaining the given objectives of this study, a number of pertinent and specific questions were asked. Some of the questions are:

(i) What are the existing source of revenue of public sector and to what extent is their statutory functions commensurate with the financial implications of their statutory functions.

(ii) What implication has the inter-governmental constitutional relationship between Nigeria's three levels of government for public sector.

(iii) What are the factors hindering the improvement of the financial base of public sector.

(iv) Are the people unwilling to pay their taxes while they expect and demand good services.

(v) What other potential revenue sources abound which public sector could tap to improve their efficiency and effectiveness.

1.5 STATEMENT OF HYPOTHESIS

In order to achieve the objectives of this study, the following hypothesis will be tested.

(1) Ho: Inadequate financial control will not affect the performance of public sector.

HA: Inadequate financial control will affect the performance of public sector

(2) Ho: Financial autonomy will not improve the administration of public sector.

HA: Financial autonomy will not improve the administration of public sector.

(3) Ho: Increasing the internal generated revenue base on public sectors will not stimulate growth.

HA: Increasing the internal generated revenue base on public sectors will stimulate growth.

1.6 SIGNIFICANCE OF THE STUDY

This study is very essential to various classes of people in the area of business. The study will go a long way in helping both the existing and potential entrepreneurs and management of business organization and public sector organization towards the undertaking and the knowledge of the uses of the financial control for the expansion of their businesses and opportunity to the creditors financials and suppliers, to study the usage of the financial statements in estimating the risk of entering into bad debts in their transactions.

1.7 SCOPE AND LIMITATION OF THE STUDY

This study will focus on the activities of Lagos State ministry of finance (Alausa).

It will examine the financial capacity and capability of the public sector to finance its expenses vis-à-vis its revenue and various problems.

Difficulties in getting relevant information and materials are the major factors that tend to limit the success of this research. However, lack of time and financial resources are also major bones of contentions.

1.8 METHOD OF DATA COLLECTION

This research work will make use of PRIMARY DATA that will be the source from the staff of Lagos State Ministry of Finance, Alausa, through the use of questionnaire and personal interview, (when necessary) for case of work, the RANDOM PROBABILITY SAMPLING method was adopted, this is to ensure information is gathered from all the level of workers. Also, varieties of scholarly investigations of subject matter will be exploited.

1.9 METHOD OF DATA ANALYSIS

The method of data analysis and interpretation would be based on analysis of variance and tabulation will be used, this is to ensure that proper analysis at various variables are examined as exemplified in the hypothesis. It also ensures that every problem units of analysis of the research work has equal chance of being dually represented by the analysis. Pilot study will be conducted to pre-test the study schedule.

The Chi-square test is given by the formula:

$$X^2 = \frac{\sum (O-E)^2}{E}$$

Definition of variables

X^2 = Chi - square sign

\sum = Summation sign

E = Expected frequency

O = Observation frequency

1.10 DEFINITION OF TERMS

Financial Control: It refers to facts that show whether or not the business has the right to control the economic aspects of the worker's job.

Public Sector: Is the state sector, is a part of the state that deals with either the production, delivery and allocation of goods and services by and for the government or its citizens, whether national, regional or local/municipal

Finance: Is often defined simply as the management of money or "funds" management.

1.11 HISTORICAL BACKGROUND OF THE CASE STUDY

The Ministry of Finance is a unique agency that provides the financial backbone that helps government translate its vision of providing the dividends of democracy to the teeming population of Lagos State.

Designated the ministry of Finance and Economic Development at inception in April 1968, the Ministry had Aihaji Chief I. A. S. Adewale as its pioneer Commissioner.

Late in 1995, the Economic Development was separated from Ministry of Finance and merged with Budget to become the Ministry of Economic Planning and Budget while Ministry of Finance stands on its own.

The Finance Ministry then was structured into six Directorates consisting of the three common services personnel Management, Planning, Research and Statistics as well as Finance and Supplies and three other professional Directorates Public Finance, Computer Services and Central Internal Audit.

At inception, the Ministry operated through three (3) Agencies: Finance Headquarters, the State Treasury Office, and the Board of Internal Revenue. However, the Board of Internal Revenue, which is saddled with the responsibility of collecting tax-related

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