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ABSTRACT
Education as an investment makes up the largest enterprise in Nigeria. It is the principal instrument for academic progress, social mobilization, political survival and effective national development of any country. Investment in education is a necessary condition for promotion of economic growth and national development. Educational institutions including schools are established and managed essentially to achieve certain stated goals and objectives. There is no way the goal and objectives of an educational institution can be achieved without putting in place certain mechanisms towards ensuring the success of such institutions. In the school system, part of the integral pre-requisites to be put in place towards the actualization of the educational goal and objectives requires adequate provision of resources, maximum utilization and appropriate management of education resources to avoid wastages and improve the quality of the teaching - learning process in the academic environment. This paper therefore examined the concept of managing educational finance for quality delivery in secondary school in Rivers State, relevance of education resources in the school system, challenges associated with the availability and utilization of resources in the school. Solutions were adduced on how to overcome the identified challenges so as to ensure effective and efficient management of available resources in the school system.

Keywords: Education, management, finance, resources, school

INTRODUCTION
Provision of education as a social service and public good is a primary responsibility of the government in many countries. The essential objective of any educational system is to furnish the general public with the imperative labor for advancement and to upgrade nature of the living states of their items. The development of any nation then depends on the quality of its education and so conscious efforts are usually made to ensure educational quality at every level. The quality of every society is therefore, largely predicated on the quality of its educational system. In the light of the apparent constraints on educational resources their efficient utilization for maximum result need not be overemphasized. Adebayo (2001) posited that there has to be administration in any organization as long as an organization consists of people brought together in hierarchical set-up making use of tools, equipment, human and material resources, all in the quest of attaining the goals for which the organization is established.

The administration of a school institution has the responsibility for bringing together various resources and allocating them effectively to accomplish the general goals of the institution. Nigeria, like other nations of the world has an obligation to prepare her citizens for life in a world that is characterized by rapid social, economic, political and technological changes. The relevant levels of government have been investing a substantive resource in setting up educational institutions for this purpose.
A school is an institution designed for the attitude modification and teaching of students under the direction of teachers. It is a place or institution for teaching and learning established for the purpose of education (Musgrave, 1978). Nearly all countries have systems of formal education, which is universally compulsory. The democratization of education in the country has led to remarkable increase in the number of schools all over the nation that almost every community in Nigeria has either a primary or secondary schools or both while some have tertiary institutions which people recognize as places of acquiring relevant knowledge.

One of the greatest concerns of Nigerians has been the issue of standard and quality of the educational system. This explains why uniform educational standard in the Federal Republic of Nigeria (2013) was established and the various measures made by the federal government to ensure quality in the educational system. The establishment of specific bodies to control quality in the various levels of education is a clear indication of the commitment of the federal government to assure quality education.

Some of these bodies include: The National Primary Education Commission (NPEC), The National Board for Technical Education (NBTE), the National Commission for Colleges of Education (NCCE) and the National Universities Commission (NUC). Therefore, effective administration of secondary school may be determined by total quality management (TQM). TQM is a management philosophy and practice that aims at harnessing the human and material resources of any organization in the most effective way to achieve their organizational objectives. More recently, educational administrators have recognized the potentials of Total Quality Management (TQM) as applied to educational organizations in the sense that Total Quality Management is the cultivation and practice of quality in every person’s tasks and activities through which the school system focuses on continuous improvement of all operations or functions in the process of work. Many institutions are conducting organizational development programmes like, seminars, workshops, conferences to enhance quality awareness and change the attitude of their employees towards TQM. TQM emphasizes teacher competence, creativity, commitment, teamwork, students’ satisfaction and how educational administrators are expected to lead in order to realize the full potentials of all personnel in the educational organization.

One of the responsibilities of the secondary school principal is financial management. The principal is expected to source for funds for running of the school. Beyond sourcing for funds the principal has the responsibility of managing the available cash in the school to avoid waste and displacement of priorities in attending to school needs. Principals of secondary schools in Rivers State depend on generated funds such as examination fees, and P.T.A levies. Irrespective of all the sources of funds available to secondary school principals, some school activities and programmes are not being handled effectively because of lack of adequate funds. Insufficient funds hinder the provision of infrastructural facilities, laboratory equipments, computers, power plants, audio-visual aids and stationeries among other facilities that enhances the operation of the school. Lack of these facilities frustrates school programmes and ultimately aborts educational goals and objectives.

The problem of inadequate instructional facilities in secondary schools in Rivers State do not exclusively rest on funding as often depicted, rather the problems are most likely made complex due to poor financial management by the principals. Some of the principals are accused of lacking the necessary training required of financial managers while others are accused of imposing illegal levies on the students, neglecting budgetary plans, delaying disbursement of finds for fraudulent purposes. This situation apparently creates a turbulent atmosphere for the success of teaching-learning process. According to Fadepi, (2000) the school administrator needs specific skills in financial management which are as follows: -Revenue generation, Assessment of the school needs, Planning and programming, Prioritizing areas of pressing needs, Cost benefit analysis, Stock taking, Market survey, Budgeting, Financial record keeping, Receipts, Banking strategies, Delegation of staff for financial matters, Auditing and Accountability.

The public expects the school administrators to ensure prudent management of school funds but on the contrary there are speculations and accusations of financial mismanagement by principals such as lack of initiative by principals to create other sources of finding the school, neglect of plans in financing school programmes, poor disbursement of finds, lack of trained personnel’s such as the bursars and cashier, lack
of training in financial management by some principals, illegal levies imposed on students, incompletion of projects already approved and paid for by the government, abuse of P.T.A finds, poor record keeping and poor auditing and accounting system. It is against this background, that this study is designed to investigate the how Managing Educational Finance for Quality Delivery in Secondary School in Rivers State can be achieved.

The present state of some secondary schools in Rivers State is quite deplorable. Most books in the library are obsolete, outdated equipments in the laboratories, school buildings are yearning for renovation. It seems all these could be attributed to poor financial management in Rivers state. There are speculations and accusations that some principles lacks the capacity of developing other sources of funding the school while others lacks the requisite training in financial in term of budget preparation, fund disbursement, financial record keeping, auditing and accountability. The desires for better quality education is generally shared in Nigeria as in many other countries. Though quality Education is the responsibility of all the stakeholders, especially the school administrators that play some key roles in the quality assurance process. The challenges that face the education system have always been to ensure that the quality of teaching and learning are maintained as well as administration. Insufficient funds hinder the provision of infrastructural facilities, laboratory equipments, computers, power plants, audio-visual aids and stationeries among other facilities that enhances the operation of the school. Lack of these facilities frustrates school programmes and ultimately aborts educational goals and objectives. Osuala (2007) opined that the financing of education is a collective responsibility of all stakeholders.

The problem of inadequate instructional facilities in secondary schools in Rivers State do not exclusively rest on funding as often depicted, rather the problems are most likely made complex due to poor financial management by the principals. Some of the principals are accused of lacking the necessary training required of financial managers while others are accused of imposing illegal levies on the students, neglecting budgetary plans, delaying disbursement of funds for fraudulent purposes. This situation apparently crates a turbulent atmosphere for the success of teaching-learning process. According to Nwankwo, (1999) the school administrator needs specific skills in financial management which are as follows: -Revenue generation, Assessment of the school needs, Planning and programming, Prioritizing areas of pressing needs, Cost benefit analysis, Stock taking, Market survey, Budgeting, Financial record keeping, Receipts, Banking strategies, Delegation of staff for financial matters, auditing and accountability.

Financial management practices of principals in Rivers State has become a sensitive issue over the years because of the growing public and government interest in the provision of tends for the implementation of school programmes. The public expects the school administrators to ensure prudent management of school funds but on the contrary there are speculations and accusations of financial mismanagement by principals such as lack of initiative by principals to create other sources of finding the school, school programmes, poor disbursement of finds,, lack of trained personnel’s such as the bursars and cashier, lack of training in financial management by some principals, illegal levies imposed on students, incompletion of projects already approved and paid for by the government, abuse of P.T.A finds, poor record keeping and poor auditing and accounting system. It is against this background, that this study is designed to investigate the financial management practices of secondary school principals in Rivers State.

**Concept of Finance**

Finance is a discipline that deals with money and how it is generated, invested and sustained in an establishment. Finance is a branch of economics concerned with resource allocation as well as resource management, acquisition and investment. Finance deals with matters related to money and the markets (Wikipedia, 2009).

According to Campbell (2004), finance is a discipline concerned with determining value and making decisions. The finance function allocates resources, including the acquiring, investing and managing of resources. This definition implies that finance is an embodiment of facts, principles and theories...
concerned with the raising and using of funds by individual, business firms, educational institutions and government.

**Concept of Management**
Management is the process of planning, organizing, Directing, controlling and running business. Management could be defined as the judicious use of resources to avoid wastage and to achieve institutional objectives. Management is the act and manner of handling, controlling and directing the affairs of a group (Webster's Dictionary, 2008). Management is defined as the organization and coordination of the activities of an enterprise in accordance with certain policies and in achievement of clearly defined objectives.

**Concept of Quality**
Quality is a key idea later on achievement of National financial matters. Quality assumes fundamental parts in each association for the survival of humanity. Today, quality is viewed as a basically challenged issue among contending voices which prompted the thoughts by a few researchers; Anyamele, (2004) observed that quality has suffered over the years by being used to describe attributes such as beauty, goodness, expensiveness, freshness and, above all, luxury. Since it is not possible to manage something that is so imprecise and means so many things, it makes quality appear a very difficult concept to understand. Since it isn't conceivable to oversee something that is so uncertain and implies such huge numbers of things, it influences quality to show up an extremely troublesome idea to get it. The criticalness of the expression "quality" in instructive setting, incorporates its political significance and expanded considerably in any case, given a regulating translation. Quality in showing implies having the abilities to instruct viably. The capabilities required incorporates the capacity of the educator to quantify understudies' instructive accomplishments, and of guaranteeing that guardians are happy with the instructive advancement of their wards for which general concern is the successful change of kids' instructive improvement.

**Concept of Secondary Schools**
The significance of auxiliary training made the federal government to express the wide points of optional instruction to incorporate arrangement for valuable living inside the general public, and for advanced education. Secondary education is the level of education after primary education; it includes the final stage of compulsory education (FRN, 2013). Secondary education as defined by Oboegbulem and Onwurah (2011) is an education received by children after primary education and before entering into tertiary level. The underline rule here is that the secondary schools ought to have the capacity to give quality optional training to each one of the individuals who can profit by it. It must be focused on that education cannot be an instrument par excellence for achieving national development where the secondary education is not effectively managed to accomplish its aims and objectives. In the administration of secondary schools, the principal is central. He is the man at the helms of the affairs who receives all praises (in event of success) and blames (in terms of failure). According to Ibukun (1999), the jobs of the school principal in Nigeria has progressively become more complex and highly hazardous. In order to cope with the ever-rising challenges of the system, the school principal must be ready to see himself as a change agent.

**Concept of Administration**
Administration is universal and its goes ahead in such a significant number of organizations like, industries, business, schools, government, civil service, public service religion among others. According to Ezeocha (1990), administration is a process of directing and controlling life in a social organization. According to, Eya, Alu, Odo, Ede, and Ugwu (1998), Administration is a careful and systematic arrangement and use of resources (human and material), situation and opportunities for their achievement of a specific objectives of the given organization.
Administration as defined by Ogbonnaya (2009), is a process which entails the utilization of human, financial, and material resources in maximizing the realization of goals or objectives. Educational administration can be seen as the coordination of human and material resources towards the attainment of some predetermined educational objectives (Eya et al, 1998). It means bringing all the attributes of administration to bear on educational issues and problem in an effort to realize the educational objectives. Educational administration as defined by Ukeje (2000), involves the provision and maintenance of the necessary manpower (personnel) and plant (facilities) in order to render useful services to those who teach the students with a view to bringing about desired change in behaviour. Therefore educational administration is the coordination of resources to ensure effective and functional teaching and learning in schools. The central purpose of administration in any organization is that of coordinating the effort of people towards the achievement of its goals.

**Management of School Finance**

The principal is the chief executive and accounting officer who is entrusted with the responsibility of controlling the revenue accruing from the school and ensuring judicious utilization of school fund like Parent Association (PA) levy. In order to raise fund to complement the efforts of the government, the principal can establish a very good rapport with the Parents Association, Board of Governors, Old Students’ Association and Non-Governmental Organizations for fund raising activities. As a result, the principal has the responsibilities of ensuring that these facilities are in good shape. Even with the meager resources at his disposal, he has the responsibility of providing teachers and other instructional staff with necessary resources for effective teaching (Babayemi, 2006). The Principal as a motivator according Babayemi (2006), must not only be trained in the act of administration but must be well-acquainted with the principles that guide and control administrative processes. As the chief executive, the principal owes it as duty to modify the attitude of the staff and motivate them to put in their best at achieving educational goals through effective teaching-learning process and effective communication. Motivation enhances job performance (Ajayi and Oguntoye, 2003).

**Principal as a curriculum and instructional supervisor:** the functions of the school principal as a supervisor include: acquiring and making available for teachers all educational data; going by classrooms frequently to watch his instructors educating; reviewing educators’ lesson notes lesson notes and class registers, diaries and teaching aids and offering professional advice for their improvement and urging them to work in groups.

**Principal as a change facilitator:** with regards to endeavors to enhance the nature of school, the principal is the critical person in making improvement to happen. According to Uyanga (2008), since a school is known to be an instrument of change and reforms in the society, the principal is said to be the pivot of such reforms and changes. This responsibility is very obligatory and the principals are expected to deploy the managerial skills in adapting to this change and affecting it in the school system. The principal is the key supporting agent for change.

**Factor Hindering Financial Management in Secondary Schools**

There are many factors that constitute problems of financial management in secondary schools. Some educational administrators and planners are not conversant with finance terminologies, concepts and principles in order to practice as chief executive of institutions or organizations. These terminologies include planning, budgeting system, cost benefit analysis, financial accounting, taxation, and real resource cost capital costs.

According to Ogbonnaya (2005), the knowledge of these finance terminologies will put practitioners at a vantage point in dealing with issues as they arise. It is guessed that monetary records in secondary schools is described with aimless consumption and relocation of need in issues of infrastructural arrangements and business. Ogbonnaya (2005) suggested that the knowledge of educational finance would help educational administrators to know when to employ staff, disburse funds allocate equipment and refurbish dilapidated equipment. Another factor militating against financial management in secondary schools is
inadequacy of funds. Ochai (2005) stated that management problems arise as a result of inadequacy of funds.

Factors Hindering Financial Management
The major finding on factors hindering financial management practices by secondary school principals indicates the views of the respondents as low funds generation. The present finding does not augur well for the management of secondary school in Rivers State. With this trend private sector partnership is limited in Rivers State secondary schools. The finding negates the recommendation by UNDP (2006) that an effective strategy for sustainable development of secondary school should involve the private sector. Without visiting the private sector to solicit for funds, the potentialities of private sector are yet to be optimally harnessed for managing secondary schools.

How Funds are Managed in Secondary Schools
It was discovered through the findings of the study that strict adherence to budget plans is how funds can be managed effectively in secondary schools in Rivers State. However, demanding for adherence to budget plans is one thing, but scrutinizing the efficacy and prudence of income and expenditures is another thing. It is in line with this Akpa (2008) revealed that in ensuring accountability in financial management, principal’s should regularly crosscheck and monitor school accounts, insist on collection of receipts of purchases from staff keep ledger accounts of all maintenance costs such as flooring and electricity bills. All these practices are commendable and would minimize the incidence of financial mismanagement in secondary schools in Rivers State.

Ofougwuka (2005) found in some cases that money is used for school improvement and the percentage actually utilized is never made public because no questions are asked. This trend has continued over the years, making for poor accountability. Without adequate accountability in schools, the extent of development in secondary school might be limited.

Managing Educational Finance for Quality Delivery in Secondary School
It’s obvious that incautious spending of available fund by school principals is hazardous to the entire school system therefore principals must practice relative control over how cash is spent on intermittent and capital tasks.

As stated by Ogbonnaya (2005), financial control is defined by Financial Training Course (FTC) (1998: 267) as “a branch of management which enables expenditure to be kept in check under the will and direction of the controlling body, and the inflow of revenue to be constantly under review. In Nigeria, the term ‘controlling body’ refers externally to the federal government and its agencies and internally to several boards, parastatals and commissions. Authorities in financial Management including Ezra in (1990), Oshishami (1992), and Pandy (1995) stated that in order to ensure effective financial control both internally and externally, the controlling body must establish a system of financial administration which:

i. Shelter the assets of the public authorities
ii. Ensures that the complete financial consequences of all policies and schemes are considered at the appropriate decision level
iii. Ensures that all authority optimum value for money from the services provided
iv. Ensures that the money is spent wisely
v. Ensures that the most desirable services are developed at the expense of less desirable ones
vi. Ensures that services are provide economically and efficiently
vii. Ensures that the objectives set are actually attained, that is ensuring that the organization is effective.
viii. Ensures that the organizational adopts a multidisciplinary or corporate approach to problem solving
ix. Exercise general financial supervision and over sight.
In view of the analysis made so far, financial controlling is an established device to promote checks and balances in organizational finance management and there are specified principles, rules and regulations laid down by the supervisory body to ensure the desired control. The principal as the chief accounting officer of the school has the responsibility of ensuring that adequate financial, information is collected, processed, interpreted and reported and that adequate financial monitoring is effected during the implementation of policies. He should make sure all expenditure is legal, authorized and audited. Doing the above will enhance the delivery of quality education in Rivers State.

CONCLUSION
The study was majorly anchored on the argument that, in spite of the government being the pace setter in providing education and being a watchdog of quality in the educational sector, the principals too should be tasked to knowing the processes of financial control management. Accessibility of education resources has always been an essential and integral part of school administration and basically geared towards the improvement of all other factors in teaching and learning process thus ensuring qualitative delivery by the school to the society. Hence, the quality of education made accessible for the public would depend largely on the pattern of resources management in our schools.

Education is a collective responsibility of all stake-holders. Hence the school principals are expected to complement the government’ effort by diversifying their income bases and utilizing the available funds judiciously for the attainment of their organization goal. The principals are advice to adequately manage the finance made available by the government so as to enhancing the delivery of quality education in secondary schools in rivers state.

RECOMMENDATIONS
In light of this background, it became apparent that there is need for joint operation in a bid to offset weakness of a single player. From the study a number of recommendations were made in a bid to iron out inconsistence. Participant suggests comprehensive monitory of all principles as to enhance proper management of the funds generated. Also, it is recommended that principals should internal auditing of school accounts. Principals should improve on transparency and accountability in school’ financial management at all times.

Principals should ensure explore and maximize other supplementary sources of funds and limit reliance on school levies. The PTA should continue to liaise with principals to manage school funds but should report cases of illegal expenditure to appropriate authority.

REFERENCES


