



Strategies for effective Management of Fund for Secondary Schools' goal achievement in Ebonyi State of Nigeria

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Abstract

This study investigated Strategies for effective management of fund for Secondary Schools Goal achievement in Ebonyi State of Nigeria. Two specific purposes with two research questions and two null hypotheses were formulated to guide the study. Comprehensive related literatures were reviewed. Descriptive research design was adopted for the study. The population of the study consisted of eight hundred and fifteen (815) male and female educational personnel, while Taro Yamane Sampling Technique was used to determine the sample size of 268 as the bench while stratified random sampling was used to make-up the sample size of 557 representing 68.3 percent of the total population. Researcher structured questionnaire tagged “Strategies for Management of Fund Questionnaire (SMFQ) was used as instrument for data collection. Mean (\bar{x}) and standard deviation (SD) with rating scale of 2.50 was accepted and t-test to test the null hypothesis at 0.05 level of significance. From the findings of the data, analysis showed that: proper educational budgeting and financial management skills influences effective management of fund for Secondary Schools Goal achievement in Ebonyi State. Hypotheses revealed that; there is no significant difference in the mean ratings of male and female principals educational on extent budgeting and financial management skills to influence effective management of fund for secondary schools' goal achievement in Ebonyi State. Based on the findings, it was recommended that state government through the Ministry of Education/ State Secondary Education Board should ensure that principals participate in retraining programmes on effective education planning and budgeting for effective management of fund in their schools. Ministry of Education/ Secondary Education Board should ensure that principals maintain accurate record-keeping to guarantee effective and efficient use of financial resources in their schools for educational goal achievement in Ebonyi State.

Keywords: Strategy, Fund Management, Educational Goals Achievement, Secondary School

Introduction

The growth and development of any educational sector solely depends on the management of its finances. Education is an expensive social service, which the government gives to its citizens, and secondary school is the basic education. This is so because education is the major instrument for sustainable development of nations. The establishment, administration and maintenance of set standards in any organization are greatly dependent on the financing available to it. The principal of secondary school is therefore the fundamental element on which the resource of school organization depends. Effective financial management is necessary in this institution to avoid financial mismanagement. Meanwhile, where the principal is weak and ineffective in managing the resources of the school, success would be very difficult to achieve. Therefore, fund management by school administrator requires managerial functions which deal with planning, acquisition and distribution of financial resources in order to achieve set objectives in public secondary schools. On the other hand, lack of prudence and mismanagement of school funds by the principals could give rise to poor students' performance since it might slow down the acquisition of essential materials for teaching and learning. Ukunu (2005) affirms that mismanagement of funds might not be for a matter of ignorance or mistakes but an intentional act of embezzlement due to high level of corruption in many nations of the world. It is therefore imperative that secondary school principals in Ebonyi State be knowledgeable in decision making for effective school administration to avoid Ukunu's affirmation. Principals as the chief executive in secondary schools should possess skills for making right decisions that will be of benefit to the schools' needs and the staff generally. In essence, a principal is effective when he is able to harness all the resources available to him and utilize them optimally for the actualization of the already stated goals of secondary school. However, it has been discovered that secondary schools' goals in Ebonyi State are not implemented most times, due to mismanagement of funds (unplanned fund management and improper budget, etc.), which results to poor quality of education in some part of the state. Thus, the need to identify strategies for the effective management of fund to avoid failure of educational goal achievement. This work therefore, looks into skillful strategies proper for the effective management of fund for the achievement of secondary schools' goals in Ebonyi State.

Purpose of the Study: The main purpose of this study was to investigate Strategies for effective management of fund for Secondary School Goal achievement in Ebonyi State of Nigeria. Thus, specifically, the study sought to:

1. Examine the extent proper educational budgeting skills as strategies to influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.
2. Examine proper financial management skills as strategies to influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.

Research Questions:

1. To what extent do proper educational budgeting skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State?
2. To what extent do proper financial management skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State?

Hypothesis

The following null hypotheses formulated for this study were tested at 0.05 level of significance:

H₀₁: There is no significant difference in the mean ratings of male and female principals budgeting skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.

H₀₂: There is no significant difference in the mean ratings of male and female principals' proper financial management skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.

Conceptual framework

Financing management in Education

It has been mentioned already in the overview of management of fund that management of fund covers both raising and the use or spending of money in an institution. The financing of education is at the heart of the educational crisis in many countries of the world. In Nigeria, there appears to be a perennial crisis of funding and lack of definite structures and strategies in funding of education. The overall vision in the current government aims at making Nigeria, one of the top twenty economies in the world by the year 2020. Given the economic revolution that is going on in the rapid developments in information and communication technology (ICT), it is obvious than any country that wants to be reckoned with in the global arena must be outstandingly advanced in education. This initiative conforms with Ukonu (2005) that the objectives of education in any country represents the country's statement of intentions regarding what aspect of its social, economic and political needs and aspirations can or should be addressed by educational system. A review of the country's past would reveal that the role of education has always been appreciated. In spite of this articulation of objectives, what is equally obvious is that, all the initiatives introduced have been poorly implemented for various reasons, prominent which are unsustainable funding. The Universal and Compulsory Primary Education (UCE) was introduced in 1976, without adequate preparation in terms of the number of classrooms required, number of qualified teacher available and the extent to which available resource could last. More than thirty years after that initiative, the educational sector at all levels is still characterized by poor performance and one of major explanations for this, is the crisis of funding, definite structures and strategies for addressing the problem. The major problems with the financing of education in Nigeria have been poor funding, corruption and mismanagement of funds.

Financing education refers to the sources of fund of the secondary schools in Ebonyi State. Sources of fund of all the secondary schools in Ebonyi State may differ owing to the fact that there are government owned secondary schools known as public secondary schools and government approved private secondary schools. The public secondary schools in Ebonyi State are funded and sponsored by the state government financially while. However, there can be other external funding for both public and government approved private secondary schools in Ebonyi State, such as Parents and Teachers Association (PTA) and other Non-Governmental Organizations (NGOs). Sometimes, an individual may decide to sponsor a project in secondary schools. Any fund given to secondary schools whether by government, PTA, NGO or an individual is meant for the purpose of the actualization of the secondary schools. The most important thing is mapping out the best strategies that will help for the effective management of funds generated for the actualization of the goals to avoid the problems of mismanagement. We are now going to discuss some effective strategies to tackle this problem.

Goals of Secondary Schools in Ebonyi State

The Goals of secondary schools as has been mentioned in the overview of the management of fund commonly shared by all secondary schools is the provision of conducive environment for the teaching and learning of the teachers and students in the secondary schools for academic achievements. That is why Alu and Ugwu (1999, p. 18) believe that “living is a continuous process of discovery, learning and re-learning. It is not a cut and dry affair.” thus, the Goals of secondary schools in Nigerian and that of Ebonyi state are clearly written in the National policy on Education that secondary schools are media for the process of discovery and learning for the children and research for the teachers. Secondary schools are therefore, established to give the children access quality education, continuous new discovery and new knowledge. They are established to provide conducive environment for teaching and learning for the teachers and students. For the provision of conducive environment for teaching and learning in secondary schools in Ebonyi State, Ugwu, Chime and Agu (2020) said that there must be infrastructure, well equipped laboratories and libraries, enough classroom accommodation, science and technical equipment. They are also meant for moral and character formation of the secondary school students for a better living in the society. That is more of the reasons Uzomah and Isanbor (2017, p. 57) said that the goals of secondary schools include the preparation of the students for useful living within the society and preparation for higher education. Every level of school has a goal to achieve in the life of the student but Uzomah and Isanbor (2017, p. 57) believe strongly that “The secondary level is very critical in the growth and development of the student. This stage of the students’ development is widely referred to as the crisis stage of the child.” It is a crisis stage of the child because every student at the secondary school level wants to explore every type of knowledge and any character, moral, or academic formation that is not well formed at the secondary school level might be lost entirely. Due to this, one of the goals of secondary is to motivate teachers in secondary schools so as to put in their best in the teaching and formation of the characters of the secondary school students.

Strategies for the Effective Management of Fund for Secondary Schools' goal achievement in Ebonyi State.

Management of secondary schools' fund means not only managing the secondary schools' finances but managing them for the actualization of the goals secondary schools. That is why Kenton (2022) noted that financial management is accomplished through financial planning, setting up financial controls and financial decision-making. Therefore, for the achievement of secondary schools' goals in Ebonyi State, each secondary school in Ebonyi State should first define its objectives precisely, identify and quantify its available and potential resources and devise a specific plan to use its finances and other capital resources towards achieving its goals as opined by Kenton, 2022. Effective management of fund for the achievement of secondary schools' goals in Ebonyi State according Kenton also involves understanding and properly controlling, allocating and monitoring operational financial items like expenditure, school revenues. Thus, one of the best strategies for the effective management of fund for the actualization of secondary schools' goals in Ebonyi State could involve identifying the needs, planning and budgeting.

Strategies for Managing Funds in Secondary Schools in Ebonyi State

Planning: This is largely concerned with the determination of policy; that is, the overall objectives and administrative principles. Planning may be said to be the fundamental of management and is relative to policy formation [which involves] (a) what to do (b) how to do it, (c) who will do it as noted by Pitfield, 1977, (pp. 59-60). According to Appleby's understanding of planning referred to forecasting future circumstances and requirements, deciding objectives, making-plans, determining policies to be followed and the standards to be set. He believes that planning involves selecting an institution's objectives and precise goals and then finding ways of actualizing them which includes forecasting and formulation of policy (1970, p. 26). Appleby (1970, pp. 32-33) listed four (4) principles of planning:

- (a) Plan should be based upon a clearly defined objective and should conform to policy, making use of all available information,
- (b) They should be precise, practicable and simple to understand and operate,
- (c) They should take account of the existing organization and provide for control so that performance can be checked with established standards,
- (d) They should be flexible and balanced. Flexibility will ensure that if circumstances necessitate change, this can be affected without disrupting the plan.

In the view of Ngige (2008, pp. 15-16) "Planning is specifying in advance the missions and objectives towards which the enterprise will work, and determining the means and actions for achieving them. It is a predetermined course of action to achieve a specific aim or goal. For Dale (1960) a plan is essentially today's design for tomorrow's actions: drawing the outline of steps to be taken for the actualization of the goals of an institution. Koontz and Weihrich (1985, p. 16) believe that planning bridges the gap from where we are to where we want to be in a desired future.

It is the process of deciding in advance what to be done and how. That is to say that planning takes precedence over every other action in every management.

Budgeting: One of the major strategies is budgeting. Izeiuj (2011) defined budgeting as the technique used by school administrators to help determine how many financial resources will be needed and how they will be used. Educational budget according to Nnabuo (2001) and Edem (2003) is a document which describes how various educational programmes outlined for the year or another stated period of time are to be financed. That is budgeting is a plan for allocating resources, a plan for specifying how resources, especially time or money will be allocated or spent during a particular period. Budgeting is a necessary tool in the financial management of all organizations, educational institutions inclusive. Ebong (2004) underscoring the importance of budgeting in schools posited that a management strategy such as school budget helps to highlight many problems long before they occur to prevent wastage of resources. Furthermore, it facilitates the process of delegation, control, evaluation and accountability by relating resource application to planned programmes. That is the major concern of administering the budget is to make sure that the result achieved by the school carefully justifies the financial outlay. According to Moses (2014) budgeting guarantees effectiveness of school administration by ensuring that only planned programmes are pursued, unnecessary spending is avoided and that all proposed expenditures are matched towards the expected revenue, leaving no room for deficit but rather creating a greater room for budget surplus. A successful school budget must be the product of a process that is based on sound and quality information. Ogonnaya (2012, p. 14) while stressing the purpose of budget stated that:

1. School budget forecasts the activities, services and programmes, which an appropriate governing council (e.g. board of governor) has approved for a given period usually a one year in relation to income and expenditure.
2. School budget shows what revenue is to be anticipated and from what source this is to be derived.
3. School budget shows details, statement and estimates the expenditure of the various items of the school system as a whole.
4. School budget shows what other contributions and pressures on the budget that are anticipated during the financial year e.g. the pressure of inflation and how the school intends to raise more money over and above its original budget or how it intends to adjust itself to the situation.
5. School budget must be prepared in such a way that it can be executed by anyone, even from outside the school system.

Financial Control: Controlling is a procedure for measuring performance against objectives. Control refers to the checking of performance against the plan and must be carried out continuously. Any divergence from the target may affect the functions to be performed at the next

stage and may result in the final target not being reached (Pitfield (1977, p.59). in the view of Appleby it is an activity which involves checking to see that plans have been carried out and attending to deviations (1970, p.18). According to Ngige (2008, p.18). It finds out how closely results match the objectives, and if any deviations, takes corrective action to restore balance. It thus deals with the questions; did what was supposed to happen really happen? Why or why not? Pitfield (1977, p.59) adds that control also allows for the recording of the performance to provide a guide for future similar operations. Financial control means being cautious about managing the available fund for the actualization of the goal an institution as planned.

It's obvious that incautious spending of available fund by school principals is harmful 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 to externally to the federal government and its agencies and internally to several boards, parastatals and commissions. Authorities in financial Management according Ezra (1990), Oshishami (1992), and Pandey (1995) 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.

Record-keeping: Record-keeping is one of the important tools that can also be used to quid financial issues. Mngoma (2009) stipulated that efficient planning and management of funds in schools call for the correct record keeping. Each school has to keep records of all financial transactions that were affected must be kept safely in a record book. Accounting is an important

aspect of managing the school funds. The school's bookkeeping may be delegated to a capable member of the staff who has the knowledge of accountancy. The principal must be responsible and accountable for financial management of all the money that is collected and paid out by the school. The principal must facilitate the execution of its statutory functions relating to the assets, liabilities, property and other financial management issues (Mestry 2004). In as much as the budget is being drawn and approved, there is still need to provide accurate information on how the money is being spent. Proper financial records have a lot of bearing on the effective administration of school. It provides at glance:

1. Whatever money withdrawn has been used for.
2. It provides the link between the budget specification and the allocation of funds towards the actualization of those specifications.
3. The areas of recorded successes are mapped out in the budget.
4. Areas where more attention is needed.
5. The level of schools impress account.
6. The prudential nature of the administrator.

Olawolu and Madumere-Obike (2011) defined school records, as documented information (data) about human resources and facilities that exist in a school. School records could be referred to as sample of 268 as the bench while stratified random sampling was used to make-up the sample size of 557 used for the study.

Instrument for Data Collection

The instrument for data collection is a questionnaire titled; "Strategies for effective management of fund for Secondary Schools Goal Achievement Questionnaire (SEMFSSGAQ) was used as instrument for data collection. The researcher from the review of related literatures developed the items. It is a structured self-reporting questionnaire consisting of (A) personal data and (B) five other sub-sections with varying number of items arranged in clusters. The personal data section of the instrument designed to elicit personal information about each respondent such as state, name of the school and status. Section B comprised 8 items in four (2) clusters. Section B of the questionnaire is a four-point scale response format of Very High Extent (VHE), High Extent (HE), Low Extent (LE) And Very Low Extent (VLE) for indicating the impact of politics on the management of secondary schools in Ebonyi State, Onueke Education Zone. It is expected that the difference in the opinion of the respondents on each item in the questionnaire will help the researcher to determine the Strategies for effective management of fund for Secondary Schools Goal achievement. The responses will be weighted VHE 4, HE 3, LE 2 and VLE 1.

Methods of Data Analysis: Mean and standard deviation were used to analyze the research questions. The benchmark for acceptance for any item was be 2.50 and above, while item with mean score below 2.50 was rejected. On the other hand, t-test statistics was used to test the hypothesis at 0.05 significant level. Where t-calculated was less than the t-critical, the null hypothesis rejected, but acceptable where the t-calculated was greater than the t-critical.

RESULTS

The results of this study are presented in tables, corresponding to the research questions for the study as follows:

Research Question 1

To what extent do proper educational budgeting skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State?

Table1: Mean and standard deviation of the respondents on the extent proper educational budgeting skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.

S/N	Item statement	N	X	SD	DEC
1	Enables identification of all items needed for proper planning and budgetary provisions.	557	3.76	0.56	HE
2	Adequate allocation of resources for quality education in local areas.	557	3.21	0.64	HE
3	Enhance motivation of personnel for educational goal attainments.	557	3.44	0.71	HE
4	Ensures equitable distribution of educational materials for learning and examinations.	557	3.68	0.63	HE
Grand Mean			3.52	0.63	HE

Key: Total Number (N), Mean (X), Standard Deviation (SD), Decision (Dec), High Extent (HE)

Results of data analysis as shown in Table1 indicated that the mean and standard deviation of all the nine items illustrates the extent proper educational budgeting skills influence effective management of fund for Secondary Schools Goal achievement. The analysis revealed that nine items have mean scores of 3.21 to 3.79, which are greater than the criterion mean of 2.50 as established. While the grand mean of 3.52 as seen in the table indicate, that the respondents agreed that proper educational budgeting skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State to high extent.

Research Question 2

To what extent do proper financial management skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State?

Table 2: Mean and standard deviation of the respondents on the extent proper financial management skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.

S/N	Item statement	N	X	SD	DEC
5	Maintenance of adequate filling of receipts.	557	3.79	0.49	HE
6	Prompt auditing of funds provided to schools	557	3.23	0.65	HE
7	Maintenance of regular inventory of all activities.	557	3.45	0.71	HE
8	Bureaucratic and prudential use of educational funds and resources.	557	3.63	0.71	HE
Grand Mean			3.52	0.64	HE

Key: Total Number (N), Mean (X), Standard Deviation (SD), Decision (Dec), High Extent (HE)

Table 2 presented the analysis of items 5 to 8 which indicates that all the seven items have mean of 3.32 to 3.79 and standard deviation scores that are greater than the criterion mean of 2.50 as established, which indicated high extent. While the grand mean of 3.52 as seen in the table indicate, that the respondents agreed that proper financial management skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State to a high extent.

Research Hypotheses

Ho₁: There will be no significant difference in the mean ratings of male and female principals on extent budgeting skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.

Table 3: t-test of difference in the mean responses of male and female respondents on extent budgeting skills influence management of fund for secondary schools' goal achievement in Ebonyi state.

Items	Category of Respondents	N	X	SD	Df	T-cal	P-Value	Decision
1	Male	279	3.78	0.59	557	0.544	0.586	NS
	Female	278	3.75	0.54				
2	Male	279	3.19	0.62	557	-0.607	0.544	NS
	Female	278	3.23	0.67				
3	Male	279	3.43	0.69	557	-0.325	0.745	NS
	Female	278	3.45	0.72				

4	Male	279	3.68	0.60	557	0.156	0.876	NS
	Female	278	3.67	0.66				
	Overall	278.5	3.50	0.702	557	0.40	0.68	NS

Key: Significance (S), No Significance (NS)

Table 3 show that the mean values of male and female respondents have no significant difference in all items, from 1 to 4 respectively. With its overall t-calculated value of 0.40 and P-value of 0.68, which is greater than standard with the established 0.05 level of significance. Therefore, the null hypothesis, which stated that there would be no significant difference in the mean ratings of male and female respondents on the extent budgeting skills influence management of fund for secondary schools’ goal achievement in Ebonyi state was upheld.

Ho₂: There will be no significant difference in the mean ratings of male and female principals on extent proper financial management skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.

Table 4: t-test of difference in the mean responses of male and female principals on extent proper financial management skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State.

Items	Category of Respondents	N	X	SD	Df	T-cal	P-Value	Decision
5	Male	279	3.7742	0.47519	557	0.358	0.721	NS
	Female	278	3.7518	0.48766				
6	Male	279	3.19	0.6202	557	-0.339	0.734	NS
	Female	278	3.1079	0.69231				
7	Male	279	3.3763	0.72837	557	0.507	0.613	NS
	Female	278	3.2878	0.78565				
8	Male	279	3.4444	0.90738	557	1.102	0.271	S
	Female	278	3.4604	0.92511				
	Overall	278.5	3.14	0.70	557	0.41	0.59	NS

Key: Significance (S), No Significance (NS)

The result presented in Table 4 indicates that there is no significant difference in the mean ratings of male and female respondents in item 5, 6, 7 except 8. With its overall t-calculated value of 0.41 and P-value of 0.59, which is greater than the established standard with 0.05 level of significance. Therefore, the null hypothesis, which stated that there is no significant difference in the mean ratings of male and female respondents on the extent proper financial management skills influence effective management of fund for secondary schools' goal achievement in Ebonyi state was upheld.

Discussion on findings

On extent budgeting skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State, the result of the study revealed that identification of all items needed for proper planning and budgetary provisions, adequate allocation of resources for quality education in local areas, motivation of personnel for educational goal attainments, equitable distribution of educational materials for learning and examinations influence effective management of funds for secondary school goal achievement to a high extent. This finding in line with Muhd (2014) who suggested that for funds to be efficiently managed and judiciously utilized, budgetary process must be strictly followed and efforts should be made to faithfully implement the provisions of the budgets strictly for transparency and accountability. It is noteworthy that any effective management begins with well-defined project with proper planning for the proper budgeting to ensure that the project that was budgeted is executed.

On the extent proper financial management skills influence effective management of fund for Secondary Schools Goal achievement in Ebonyi State, the result of the study revealed that maintenance of adequate filling of receipts, prompt auditing of funds provided to schools, regular maintenance of inventory of all activities, bureaucratic and prudential use of educational funds and resources influence effective management of funds for secondary school goal achievement to a high extent. This finding corroborated Kenton (2022) who viewed that in proper financial management managers should first define its project objectives precisely, identify and quantify its available and potential resources and devise a specific plan to use its finances and other capital resources towards achieving the goals. Furthermore, Kenton also maintained that good financial management involves understanding and properly controlling, allocating and monitoring operational financial items like expenditure, revenues etc. through proper record keeping.

Recommendations

Based on the findings, it was recommended that:

1. State government through the Ministry of Education/ State Secondary Education Board should ensure that principals participate in retraining programmes on effective education planning and budgeting for effective management of fund in their schools.
2. Ministry of Education/ Secondary Education Board should also ensure that principals maintain accurate record-keeping to guarantee effective and efficient use of financial resources in their schools for educational goal achievement in Ebonyi State.

Conclusion

Funding is very indispensable in education for qualitative output and effective administration. The planning of school finances usually begins with the drafting of a budget which describes the statement of the school expressed in monetary terms. It is also evident that efficient planning and management of funds in schools call for correct record keeping. It therefore behooves on principals to be responsible for the adequate budgetary practices of their school for accountability and effective administration of their schools. Funds as we have observed in this work as very essential for the smooth running and actualization of the goals of secondary schools in Ebonyi State.

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