

PRINCIPALS' FINANCIAL RECORD KEEPING PRACTICES FOR ADMINISTRATION OF SECONDARY SCHOOL IN BAYELSA STATE

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Abstract

The study was designed to investigate the principals' financial record keeping practices for administration of secondary school in Bayelsa State. One specific purpose, research question and hypothesis were formulated to guide the study. A descriptive survey research design was adopted for the study. Three thousand, nine hundred and fifty (3950) staff of secondary schools in Bayelsa State; comprising of one hundred and eighty-eight (188) principals and three thousand seven hundred and sixty-two (3762) teachers in the one hundred and eighty-eight (188) government owned secondary schools in Bayelsa State constituted the target population. The simple random sampling technique through balloting with replacement was used to select five (5) education zones out of the nine (9) education zones in the state. The result yielded a reliability index of 0.6347. Data were collected with the help of three research assistants. Mean () score and Standard Deviation (SD) were used to answer the research questions while t-test of difference was used to test the null hypotheses at 0.05 level of significance. The findings showed that the t-calculated value of 2.94 is greater than the t-critical value of 1.960 ($2.94 > 1.96$). This result implies that the hypothesis is rejected. The alternative hypothesis is therefore uphold; implying that there is a significant difference in the mean ratings of respondents in urban and rural areas on principals' financial record keeping practices for administration of secondary schools in Bayelsa State.

Keywords: Administration, Bayelsa State, Financial Record Keeping, Principals, Secondary Schools

Introduction

Okiogai *et al.*, (2008), carried out a study on assessment of the effect of accounting practices on the management of funds in public secondary schools in Nyabajanga, Kenya. Three (3) research questions and two (2) null hypotheses we raised to guide the study. The study adopted a descriptive survey design to investigate the effect of accounting practices on the management

of funds in public secondary schools. The targeted population was 45 Principals and 45 Bursars in the 45 public secondary schools in Kissi Central District. Census sampling technique was used to include all the principals and bursars in the sample. A structured questionnaire was used to collect data. The questionnaire was piloted in ten public secondary schools in the adjacent Masaba North District. Their findings revealed that principals lack knowledge and skills in accounting practices on the effective management of funds in public schools. The findings also showed that bursars and account clerks were not conversant with computerized accounting system.

Pearson's product moment correlation coefficient was used to test the reliability of the questionnaire items and a coefficient of 0.73 was obtained and considered adequate. Data was analyzed using weighted mean, percentages and frequency distributions. It was presented by use of tables. A simple regression analysis was used to establish the relationship between the extent of use of accounting practices and the level of management of funds in public secondary schools. The studies are related because both focused on financial management in Nigerian secondary schools. But differ in terms of location. The reviewed study was carried out in Nyabajanga, Kenya while the present one was carried out in Bayelsa state Nigeria. The difference between the former and the present study is that the former study focused on effect of accounting practices on the management of funds in public secondary schools in Nyabajanga, Kenya while the present study focuses on examining the principals' financial management practices in secondary schools in Bayelsa State.

Nwafukwa and Aja (2015) carried out a research on financial management skills required of principals' for the implementation of the universal Basic Education Programme in Junior Secondary Schools in Ebonyi State. Three (3) research questions and two (2) hypotheses guided the study. The study adopted descriptive survey method. The population of the study was 2,221 junior Secondary School principals across urban and rural areas of the state. Disproportionate simple random sampling technique was used to select 1,000 junior secondary school principals as the sample size for the study. The instrument for data collection was a questionnaire known as Assessment of Principals Financial Management Practices Questionnaire (APFMPQ). The data collected were analyzed using mean and standard deviation, t-test statistics was used to test the hypothesis at 0.05 level of significance. Their findings revealed that junior secondary school principals required budgetary skills for financial management for the implementation of the UBE programme in Ebonyi State Junior secondary school. The difference between the former and the present study is that the former study was carried out on financial management skills required of principals' for the implementation of the Universal Basic Education

Programme in Junior Secondary Schools in Ebonyi State while the present study investigated principals' financial management practices in secondary schools in Bayelsa state, Obike (2008) investigated on the assessment of financial management practices of principals in Federal

Government Colleges Enugu. The study was a descriptive survey design. The population of the study was 102 principals of the unity schools in Nigeria. The sample was 44 principals. 44 copies of the questionnaire and oral interview were conducted on 44 principals' five research questions and three hypothesis guided the study. Structured questionnaires and oral interviews were used as document analysis to control the data. The data collected were analyzed using descriptive statistics such as mean test at 0.05 level of significance. The findings of the study were that: principals of unity schools source money for running their schools through the annual budget, grants, fees and charges, Parent Teachers Association (PTA), philanthropic organisations and individuals, alumni contributions, proceeds from school business and community contributes, they do not source fund through external credit and negotiated loans.

The above reviewed study investigated the assessment of financial management practices of principals in

Federal Government Colleges Enugu while the present study examined principals' financial management practices in secondary schools in Bayalsa state.

Oche (2009) carried out a study to ascertain the level of financial management practices of secondary school principals in Benue state. Four research questions and two null hypothesis were formulated to guide the study. The study employed a survey research design. The population was not sampled due to the manageable size hence 624 principals of government grant aided secondary schools were used. A forty— seven item questionnaire was administered on 312 junior principals and 312 senior secondary school principals respectively. Mean rating and standard deviation were used to answer the four research questions while t-test statistics was used to test two null hypotheses. The test of the two null hypothesis showed that there was no significant difference in the mean ratings of junior and senior secondary principals on sources of funds for secondary schools and there was no significant difference in the mean ratings of senior and junior secondary school principals on how funds are managed in secondary schools. Furthermore, the findings showed that there were several factors against financial management such as ghost workers, lack of ICT training in the bursary department and neglect of internal auditing.

The findings of the study revealed that principals explore other sources of funds such as PTA levies, funds from school farms, magazines, speech and price given day and canteens. Money raised from these sources are included in school budget, therefore such funds are accounted for. The studies relate to each other since both focused on financial management practices of secondary schools. The reviewed study ascertained the level of financial management practices of secondary school principals in Benue state while the present study investigated principals' financial management practices in secondary schools in Bayalsa state.

Mukundi (2004), researched on the role of secondary school principals in financial management in relation to budgeting, accounting and auditing in Olkalou Division of Nyandarua in Central Province Kenya. Three (3) research questions and two (2) hypotheses

were formulated. A descriptive survey design was used in carrying out the study. The population of the study comprise of all the 20 principals, 106 heads of departments and 20 bursars in the public secondary school in Olkalou Division and district school auditors in Nyandarua in Central Province. The sample size of 51 comprises of 10 head teacher, 20 heads of departments, 20 bursars and 1 auditor with the use of simple random sampling. The instrument for data collection was a structured questionnaire and interview schedule. Pearson's product movement correlation coefficient was used to test the reliability of the questionnaire items and a coefficient of 0.73 was obtained and considered adequate. The data collected were analyzed using Statistical Package for Social Sciences (SPSS) and reported using frequency distributions, mean and percentages. It was established that secondary school principals have problems in financial management in their schools in relation to budgeting, accounting and auditing. Although head teacher make budget, they were found not to follow them strictly. Cases of misappropriation of funds and malpractices in accounting were reported. The financial management challenges faced were found to affect other administrative tasks.

The relationship of the reviewed study to the present one is that both focused on financial management practices of secondary schools but differ in terms and location. The former study focused on ascertaining the role of secondary school principals in financial management in relation to budgeting, accounting and auditing in Olkalou Division of Nyandarua in Central Province Kenya while the present study focuses on principals' financial management practices in secondary schools in Bayelsa state, Nigeria.

The main purpose of this study was to investigate Principals' financial record keeping practices for administration of secondary schools in Bayelsa State. Teachers will stand to gain from the findings of this work. It will create a better understanding in them that finance when properly managed may act as a change agent. The understanding acquired through this study will enable them suggest positive ways of financial management to their principals for adoption to enhance teaching and learning. The findings of this study will also benefit the students of secondary schools as the prudential management financial resources by the principals will bring about adequate facilities and conducive learning environment.

The study is mainly concerned with principals' financial management practices for administration of secondary schools in Bayelsa State. The scope of the study includes the geographical, content and subject scope. The geographical scope is Bayelsa State and the content scope was focused on the principals' financial record keeping practices, while the subjects are teachers and principals of secondary schools in Bayelsa State.

The following research question guided the study

In what ways do principals' keep financial records for administration of secondary schools in Bayelsa State?

The following hypothesis will be tested at 0.5 level of significance

There is no significant difference in the mean ratings of male and female respondents on principals' financial record keeping practices for administration of secondary school in Bayelsa State.

Literature Review

Financial records are those records that contain information on all financial transactions, purchases and receipts in the school. These records show the financial capability, collection and spending of school funds. They are needed to guard against fraudulent practices and wrong use of school funds. Management of fund is vital task for the school head. Most of the time, the funds made available is below his/her needs for the school. This means that the principal has to develop skills in financial record keeping to account for what has been made available. In order to facilitate accountability and keep records and to enhance planning and overall financial performance, schools must keep clear and accurate information of all its financial transactions. This implies that the principal must keep accurate financial records in the school. Some of the books of accounts kept in the school according to Otu (2006), include: Notebook, Vouchers, Local Purchase Order (L.P.O), Cash Book, Petty Cash Book, Cheque Book, Journal, Financial Ledgers. Other books of accounts which may be kept in schools according to the author include:

- Trial Balance
- Financial Statements
- Balance Sheet
- Income Statement
- Black Book
- General Stores Inventory Book

Financial record keeping is an essential aspect of school administration. It is a management skill needed by every school administrator. The main aim of financial record management is to provide control over financial records and to enhance the efficiency of the system. A systematic plan to control financial records in secondary school is necessary to ensure that financial information is available for utilization in a truly and costeffective manner. Therefore, principals must have some professional knowledge about financial record management. Principals of secondary schools where especially teachers become administrators who will combine his professional job with administration must be trained in financial record keeping.

On the other hand, accountability in education according to Adams, Lichtenberger, Perkins and Shaw in Okoroma (2008:50) "is concerned with determining what records are to be kept, how such records will be maintained in terms of the procedures, methodology and forms to be used,

recording classification and summarization of activities of events analyzing and interpreting the recorded data, preparing and issuing reports and statements which reflect conditions as of a given time". Accountability in education is the management of the scarce resources of education to ensure the prudent and efficient utilization of available resources for the accomplishment of the stated goals of education (Otu, 2006). Okoroma (2008:50) states that the scope implies "financial accountability, budgeting fiscal auditions and reporting to satisfy the existing demands of the public".

Accountability skills according to Okoroma (2008) help to strengthen the school system with the

ability to provide a meaningful account on report to acknowledge that educational objectives identified and intended to be achieved with a given resources have been achieved. Therefore, one of the duties of the school administrator is to collect and account for all funds made available for the development of education. This is in addition to preparing the school budget (Okoroma, 2008). In his view, the business management of a school deals with:

- a. Revenue collection from many sources
- b. Spending the money collected in the interest of education and
- c. Keeping proper records or account of all incomes received and all expenditure made to the satisfaction of the public that support education.

He identified the following as the reasons for accountability in the school system:

- i. Protection of public funds from misuses; ii. Protection of public property from abuse;
- iii. To ensure that educational goals are committedly pursued and achieved;
- iv. To check wrong actions or deeds in the educational system.

Kaufman in Okoroma (2008) identified the following as problems of accountability.

I. Vague definition of educational goals, which makes implementation and goals attainment difficult.

- Inability of the school system to keep up with the innovations detailed by the needs of the changing society.
- The sub-groups in every society with their varied needs, values, interests, desires, aspirations and cultures which often tend to conflict with one another make the enforcement of accountability in the school system ineffective.
- School administrators are unable to command absolute leadership responsiveness from their administrative sub-ordinates and this constitute a hindrance to the practice of accountability. In a nutshell, school accountability enhances the realization of school objectives. It also helps to protect public funds from misuse as well as fostering a committed pursuit of educational goals by administrators.

Methodology

The descriptive survey research design was employed for the study. Otuka (2004) stated that descriptive survey research design is concerned with describing events as they are without any manipulation of what is being observed. The reason for choosing this research design was that the manifestations of the variables under investigations had already taken place prior to the researchers' embarking on the study. This view agrees with those of Keringer *et al.*, in Major (2010). Based on the characteristic of survey research design, it was considered appropriate for use in this study, since the study is concerned with collecting data from a small sample of the population without manipulation of any variable. Therefore, the study only sought principals' and teachers' view on principals' financial management practices in secondary schools. The area of the study is Bayelsa State. Bayelsa is a state in south-south Nigeria in the core Niger Delta region, between Delta State and Rivers State. The state was created on October, 1996 by the military government headed by the late General Sani Abacha. Its capital is Yenagoa. The main language spoken is Ijaw with dialects such as Kolukurna, Mein, Bomu, Nembe, Epie-Atisa, and Ogbia. Like the rest of Nigeria, English is the official language. It is made up of eight (8) Local Government Areas namely: Brass, Ekeremor, Kolokuma/Opokuma, Nembe, Ogbia, Sagbama, Southern Ijaw and Yenagoa Local Government Areas and nine (9) educational zones (Brass, Ekeremor, Kolokuma/Opokuma, Nembe, Ogbia, Sagbama, Silger I, Silger II and Yenagoa). Bayelsa State is bounded on the East by Rivers State, West by Atlantic Ocean, North by Delta and the South by Atlantic Ocean. Occupationally, the people are fishermen, farmers, hunters, timber businessmen, petty traders and some are civil servants. Christianity is the predominant religion of the people. The state is rich in oil mineral deposits which affected their terrestrial lives. The researcher chose Bayelsa State as the area of the study because the researcher is conversant with the state and terrain. Also, the schools in the state appear to be experiencing difficulties in financial management practices for the administration of secondary schools. Hence the study looked at principals financial management practices in Bayelsa State. The population of the study was three thousand, nine hundred and fifty (3950) staff of secondary schools in Bayelsa State; comprising of one hundred and eighty-eight (188) principals and three thousand seven hundred and sixty-two (3762) teachers in the one hundred and eighty-eight (188) government owned secondary schools under the Bayelsa State Post Primary School Board (BSPPSB). (Planning, Research and Statistics Department of the Board (PRSD- 2017). The use of teachers were because, they are also in a position to provide information about the financial management practices adopted by their respective principals. The sample for the study was seven hundred and Ninety (790) respondents. The sample represented twenty (20%) percent of the population. The study adopted multi-stage approach. In the first stage, the state was clustered into nine (9) clusters called education *zones*. Simple random sampling technique by ballot was used to select five (5) education zones out of the nine (9) education zones in the state. This is in line with the recommendation of Nwana (2008) which stated that if a population is in a few thousand, ten (10%) to fifty (50%) percent will be adequate for the study. Hence, twenty percent (20%) of the population was used for the study.

In doing this, twenty percent (20%) each of principals and teachers from Bayelsa state secondary schools was used for the sample of the study.

The instrument for data collection was structured questionnaire titled “Assessment of Principals Financial Management Practices Questionnaire (A PFM PQ)” designed by the researcher. This was used to elicit information from the respondents based on research questions that guide the study. The questionnaire contains two parts. Part A deals with demographic data of the respondents. Part B was used to elicit information from the respondents based on the five research questions that were formulated to guide the study. It contains 7 items on the principals’ financial record keeping practices in secondary schools; items 8-14 (cluster B) was structured to elicit information on the principals’ fund disbursement practices in secondary schools, items 15-22 (cluster C) seeks information on the principals’ accounting practices in secondary schools.

The instrument was validated by three experts; two were selected from the Department of Educational Foundations while one was drawn from the department of measurement and evaluation (Science Education), all in Ebonyi State University, Abakaliki. These experts vetted the items in terms of sentence structure and adequacy, as well as item clarity and suitability of the instrument. After validation, three (3) items were dropped out of the ten (10) items by these experts and a total of thirty —seven (7) items were used to produce the final draft of the instrument.

The researcher administered the questionnaire on a group of 10 secondary school principals and 20 secondary school teachers in Delta State who were considered to be equivalent to the subjects to be used for the study. The data collected were subjected to Cronbach Alpha test, and yielded a reliability index of 0.6347.

Copies of the questionnaire were distributed to the seven hundred and ninety (790) respondents in the respective sampled schools in the five sampled education zones in the state. The researcher was assisted by three research assistants who were instructed on how to fill the instrument distributed and collected copies the questionnaire. The respondents filled the questionnaire by ticking () on their level of agreement or disagreement with the statement items.

Research question was answered on individual item basis using mean and standard deviation. While the hypothesis was tested at 0.05 alpha level using t-test. The mean to be used for decision making was 2.5. Scores from 2.5 and above were judged as practiced while scores below 2.5 were not practiced. The responses were weighted, using four-point scale:

Strongly Agree = 4 Points

Agree = 3 Points

Disagree = 2 Points

Strongly Disagree = 1 Point

(I) Decision Rule: The decision rule is to reject the null hypotheses where $P < .05$ and retain where $P > .05$.

Results

Research Question: In what ways do principals' keep financial records for administration of secondary schools in Bayelsa State?

Table 1: Mean ratings of respondents on the principals' financial record keeping practices for administration of secondary schools in Bayelsa State

S/N	Item	N	X	S.D	Decision
1	Principals' keep financial records of all transactions in the schools	754	3.11	0.88	Accepted
2	Principals' supervise all the financial activities in the school.	754	3.22	0.82	Accepted
3	Principals' publish school financial statement to the staff of the school.	754	3.18	0.84	Accepted
4	Principals' review financial records annually.	754	3.16	0.84	Accepted
5	Principals use the finance committee set up in the school for financial record keeping.	754	3.17	0.86	Accepted
6	All transactions of the school are not recorded in the financial account books.	754	3.11	0.87	Accepted
7	Principals allow the school bursar to keep financial records of the school	754	3.10	0.85	Accepted
Grand mean			3.15		

From the results on table 1, it could be observed that all the seven items as contained therein were accepted because they had mean values above the bench mark mean of 2.50 as established. However, the grand mean is 3.15 is also above the criterion mean value of 2.50. Hence, the respondents agreed that the item statements constitute the principals' financial record keeping practices for administration of secondary schools in Bayelsa State.

Test of Hypothesis

There is no significant difference in the mean ratings of respondents in urban and rural areas on principals' financial management practices for administration of secondary school in Bayelsa State.

Table 2: T-test result of male and female respondents on principals' financial record keeping practices for Administration of Secondary School in Bayelsa State

S/N	Variable:	No	\bar{x}	S.D	Df	t-cal	t-crit	Decision	Significance
Gender									
1	Male	402	3.25	0.72	75	5.04	1.96	Reject. HO	Significant (S)
	Female	352	2.94	0.91	2				
2	Male	402	3.35	0.69	75	4.57	1.96	Reject. HO	Significant (S)
	Female	352	3.08	0.92	2				
3	Male	402	3.37	0.65	75	6.58	1.96	Reject. HO	Significant (S)
	Female	352	2.97	0.98	2				
4	Male	402	3.37	0.60	75	7.53	1.96	Reject. HO	Significant (S)
	Female	352	2.92	1.01	2				
5	Male	402	3.39	0.58	75	7.83	1.96	Reject. HO	Significant (S)
	Female	352	2.92	1.05	2				
6	Male	402	3.29	0.61	75	6.30	1.96	Reject. HO	Significant (S)
	Female	352	2.92	1.05	2				

	Female	352	2.90	1.06	2				
	Male	402	3.21	0.70	75				
7						4.06	1.96	Reject. HO	Significant (S)
	Female	352	2.97	0.98	2				
	t-test value					5.98	1.96	Reject HO₂	Significant (S)

Discussion of Findings

As it can be seen of the result in table 2 above, the t-calculated value of 5.98 is far greater than the t-critical value of 1.960 ($5.98 > 1.960$). Hence, H_{04} is rejected and the alternative hypothesis upheld. This means that there is a significant difference in the means ratings of male and female respondents on principals' financial record keeping practices for administration of secondary school in Bayelsa State.

Conclusion

The study revealed that the principals' financial record keeping practices for administration of secondary schools in Bayelsa State include: keeping financial records of all transactions in the schools, supervising all the financial activities in the school, annual review of financial records among others. The research question of this study seeks to showcase the financial record keeping practices of the school principals in Bayelsa state. Consequently, the findings as contained in table 1 reveal that all the seven items as contained therein were accepted because they had mean values above the bench mark mean of 2.50 as established. In the same vein, the grand mean of 3.15 is also above the criterion mean value of 2.50. Hence, the respondents agreed that the item statements therein constitute the principals' financial record keeping practices for administration of secondary schools in Bayelsa State. Specifically, the mean score of 3.11 in item of serial number 1 showed that principals keep financial records of all transactions in the schools while the mean score of 3.22 in the second item of the same table showed that principals' supervise all the financial activities in the school. On the contrary, it is seen with a mean score of 3.11 that some transactions of the school are not always recorded in the financial account books.

These findings are in support of the view of Okoroma (2006) who see financial record keeping as an essential aspect of school administration. It is a management skill needed by every school administrator. She observed that the main aim of financial record management is to provide control over financial records and to enhance the efficiency of the system. Okoroma (2006) stated that systematic plan to control financial records in secondary school is necessary to

ensure that financial ‘information is available for utilization in a truly and cost effective manner.

On the other hand, accountability in education according to Adams *et al.*, in Okoroma (2008) is concerned with determining what records are to be kept, how such records will be maintained in terms of the procedures, methodology and forms to be used, recording classification and summarization of activities of events analyzing and interpreting the recorded data, preparing and issuing reports and statements which reflect conditions as of a given time. Accountability in education is the management of the scarce resources of education to ensure the prudent and efficient utilization of available resources for the accomplishment of the stated goals of education

(Otu, 2006).

Recommendations

- xv. Principals should improve on their financial record keeping practices as this will enable them account for themselves and make them competent school principals.
- xvi. Principals’ should be encouraged to improve on their financial records keeping practices and adhere strictly to government budget estimate to reach full expectation of the general public.

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