

PRINCIPALS' PERCEPTION OF FINANCIAL ACCOUNTABILITY AS A MEASURE FOR ENSURING GOOD GOVERNANCE IN PUBLIC SECONDARY SCHOOLS IN ANAMBRA STATE

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ABSTRACT

The study was carried out to investigate financial accountability as a measure for ensuring good governance in public secondary schools in Anambra state. Two research questions guided the study and two hypotheses were tested at .05 level of significance. The study adopted the descriptive survey research design and the population of the study comprised 263 principals in public secondary schools in Anambra State. The instrument for data collection was a questionnaire developed by the researchers. The instrument was validated by three experts in education. The reliability of the instrument was determined through a pilot test. The data collected were analyzed with Cronbach Alpha techniques and coefficient values of 0.80 and 0.85 for clusters B1 and B2 respectively with the average reliability coefficient of 0.82 were established. Mean, standard deviation and t-test were used in analyzing data collected for the study. Findings revealed that principals perceived budgeting and financial reporting as a financial accountability measures for ensuring good governance in public secondary schools in Anambra State. Also, location of principals did not influence their perception. Based on the findings, conclusion was reached. It was recommended that Federal and State Governments should come up with financial accountability framework for checkmating fraud in the secondary school system among others.

Keywords: *Perception, Financial, Accountability, Secondary, Measures and Good Governance*

Introduction

Secondary education is the level of education in Nigeria that prepares students for tertiary education and life. This makes secondary education a strategic level of education in the Nigerian educational system. The Federal Government of Nigeria (FRN) (2013) stated that secondary education is that level of education that is aimed at preparing students for useful living and for higher education. FRN further elucidated that the objectives of secondary are to provide trained manpower in the applied sciences, technology and commerce at sub professional grades and to provide entrepreneurial, technical and vocational job-specific

skills for self-reliance, and for agricultural, industrial, commercial and economic development. In order to meet these laudable objectives in secondary schools the federal, state and local governments make financial resources available to ministries of education at the federal and state level as well as other government agencies for the management of secondary schools.

These funds are made available for the administration of the activities of the school in furtherance to the realization of the specific and broad goals of the government for that level of education. However, it appears that funds made available for secondary schools are inadequate in meeting school goals in terms of provision of resource materials, maintenance of equipment and facilities within the schools (Nwosu & Ozioko, 2020). Nwosu and Ozioko noted that the major reason for financial inadequacies in the administration of secondary schools is because of financial misappropriation which is prevalent among some school managers. This situation seems to have resulted in the deplorable conditions that are prevalent in many public secondary schools in Anambra State in particular and Nigeria in general. According to Arikewuyo and Bandele (2017), one method of ensuring prudence in the management of financial resource in secondary schools is through financial accountability.

Financial accountability is seen as a measure of good governance because it involves efficient and transparent handling of financial resources in secondary schools. Financial accountability according to Nwosu and Ozioko (2020) is defined as being accountable for the spending of school finances. Arinaitwe et al. (2019) saw financial accountability as making available information on the control and use of resources by those accountable for the control and use, to those to whom they are accountable. Deducing from the view of Hladchenko (2016), financial accountability is the obligation to demonstrate that work has been conducted in accordance with the agreed rules and standards and the officer reports fairly and accurately on performance results, mandated roles or plans. According to Helle and Marinda (2011), financial accountability deals with a clear and public disclosure of information, rules, plans, processes and actions by governments, companies, organizations and individuals. Helle and Marinda further averred that when schools are financially accountable they ensure good governance. The mechanisms for ensuring financial accountability according to Arinaitwe, et al. (2019) include budgeting and financial reporting.

Budgeting is a comprehensive and coordinated plan expressed in financial terms for the operation and resources of an enterprise for a specific period. Kalu (2011) maintained that budgeting is a plan of financial operation embodying estimate of proposed expenditure for a given period and proposed means of financing them. Similarly, financial reporting is used in assessing accountability by comparing actual financial results with the legally adopted budget, assessing financial condition and result of operations, assisting in determining compliance with financial laws and assisting in evaluating efficiency and effectiveness (Wang, 2013). Furthermore, in ensuring financial accountability in secondary schools it's

been suggested that ensuring prudence in financial management in secondary schools has been done disputatively as schools in urban areas seem to get fairer supply of financial resources compared to those in the rural areas (Geteri, 2017). This shows a lack of good governance in the management of secondary schools in Anambra State. It is against this background that the study sought to determine principals' perception of financial accountability as a measure for ensuring good governance in public secondary schools in Anambra State.

Statement of the Problem

Public secondary schools in Anambra State in particular and Nigeria in general are very important to the human capital development of the nation. The effective management of resources in secondary schools is essential to the realization of the goals of secondary education as espoused in the national policy on education. However, the management of secondary schools in Anambra State seems not to be been very transparent and prudent. Given the fact that, in some schools, teaching resources are scarce. The researchers observed that in some schools, teachers use their personal resources to make available instructional materials when ordinarily resources have been made available for such. This shows a lack of financial transparency in the system and poor educational governance. Thus, the need for the study.

Purpose of the Study

The main purpose of the study was to determine the extent principals' perceive financial accountability as a measure for ensuring good governance in public secondary schools in Anambra State. Specifically the study ascertained:

1. Principals' perception of budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.
2. Principals' perception of financial reporting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Research Questions

The following research questions guided the study:

1. How do principals perceive budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State?
2. How do principals perceive financial reporting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State?

Hypotheses

The following hypotheses were tested at .05 level of significance.

1. There is no significant difference in the mean ratings of principals in rural and urban on their perception of budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.
2. There is no significant difference in the mean ratings of principals in rural and urban on their perception of financial reporting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Method

The study adopted the descriptive survey design. The study was carried out in Anambra State. The population of the study comprised 263 principals in the state government owned secondary schools in Anambra State. The entire population of the study was used for the study. The instrument for data collection was a questionnaire developed by the researchers. The instrument was titled “Questionnaire on Financial Accountability as a Measure for Ensuring Good Governance in Secondary Schools (QFAMEGGSS)”. The instrument has two sections, A and B. section A contains information on principals school location while section B contains 15 items on budgeting and financial reporting as financial accountability measures for ensuring good governance in secondary schools in Anambra State. The instrument was structured on a four-point rating scale of Strongly Agree (SA), Agree (A), Disagree (D) and Strongly Disagree (SD). The instrument was validated by three experts in education. The reliability of the instrument was ascertained through a pilot test on 20 principals in Delta State. Test on the data collected using Cronbach Alpha reliability method yielded coefficient values of 0.80 and 0.85 for cluster B1 and B2 respectively with the average reliability coefficient of 0.82. The researchers administered the instruments to the respondents in their offices. The instrument was administered and retrieved on the spot after completion. However, an appointment was booked in cases where the respondents were unable to fill the questionnaire on the spot. Out of the 263 copies of questionnaire administered, 242 were retrieved in good condition and used for the computation of data analysis. Mean, standard deviation and t-test were used in analyzing data collected for the study. The mean value was used to answer the research questions while standard deviation was used to determine the relatedness of the respondents mean ratings. In analyzing the research questions, any items with mean rating of 2.50 and above was regarded as agree while mean rating below 2.50 was regarded as disagree. For the hypotheses, where the calculated t-value was less than the critical value of t, it means that the variable did not significantly influence respondents’ mean ratings and the hypothesis was not rejected. Conversely, where the calculated t-value was equal to or greater than the critical t-value, it means that the variable had a significant influence on the respondents’ mean ratings and the hypothesis was rejected.

Results

Research Question 1

How do principals perceive budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State?

Table 1: Mean Summary of Respondents On Their Perception of Budgeting as a Financial Accountability Measure for Ensuring Good Governance in Public Secondary Schools (N=242)

S/N	Items	Mean	SD	REMARK
		n		S
1.	Publicly making available the financial plans of the school	3.33	0.87	Agree
2.	Purchase resources in the schools in line with the budget provisions	3.21	0.90	Agree
3	Ensuring that funds budgeted are not misappropriated	3.44	0.77	Agree
4	Involving stakeholders in the annual budget preparation	3.11	0.81	Agree
5	Make an inventory of school needs	3.29	0.96	Agree
6	Keep all the receipts of purchases made in the school.	3.57	0.97	Agree
7	Prepare copies of detailed statement of expenditures and submit to the board each year.	3.18	0.83	Agree
8.	Ensuring that funds are readily available to execute what the school have budgeted	3.26	0.79	Agree
Cluster Mean		3.29		Agree

Data in Table 1 reveal that the respondents perceive items 1-8 on budgeting with mean ratings ranging between 3.11 to 3.57 and standard deviations ranging from 0.77 to 0.97 as financial accountability measures for ensuring good governance in secondary schools in Anambra State. The standard deviation scores show that the respondents' opinions were close. The cluster mean of 3.29 indicate that principals perceive budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Research Question 2

How do principals perceive financial reporting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State?

Table 2: Mean Summary of Respondents on their Perception of Financial Reporting as a Financial Accountability Measure for Ensuring Good Governance in Public Secondary Schools (N=242)

S/N	Items	Mean	SD	REMARKS
1.	Proper accounting records on cash received are made public	3.28	0.85	Agree
2.	Periodic account reconciliation with student records are made and reported	3.30	0.77	Agree
3	Daily statement from bank on students payments are reported	3.35	0.82	Agree
4	Record of all school contracts are made public	3.23	0.76	Agree
5	Funds sent to the school are well recorded in the end of the year report	3.40	0.88	Agree
6	Report of the school expenditure are readily made available	3.32	0.80	Agree
7	Disbursements made for school purchases are publicly made known	3.19	0.74	Agree
Cluster Mean		3.29		Agree

Data in Table 2 reveal that the respondents perceive items 1-7 on financial reporting with mean ratings ranging between 3.19 to 3.40 and standard deviations ranging from 0.74 to 0.88 as financial accountability measures for ensuring good governance in secondary schools in Anambra State. The standard deviation scores show that the respondents' opinions were close. The cluster mean of 3.29 indicate that principals perceive budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Hypothesis 1

There is no significant difference in the mean ratings of principals in rural and urban on their perception of budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Table 3: Summary of t-test Analysis of Respondents Mean Ratings in Rural and Urban Secondary Schools Budgeting as a Financial Accountability measure for Ensuring Good Governance

Respondents	N	\bar{X}	SD	df	Cal. t	Crit. t	Decision
Rural	88	3.18	0.80	240	0.75	1.96	NS
Urban	154	3.30	0.84				
Total	242						

Data in Table 3 show that the calculated t-value of 0.75 at 240 degrees of freedom and 0.05 level of significance was less than the critical value of 1.96. Hence, the null hypothesis is accepted. Thus, there is no significant difference in the mean ratings of principals in rural and urban on their perception of budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Hypothesis 2

There is no significant difference in the mean ratings of principals in rural and urban on their perception of financial reporting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Table 4: Summary of t-test Analysis of Respondents Mean Ratings in Rural and Urban Secondary Schools Financial Reporting as a Financial Accountability measure for Ensuring Good Governance

Status of Respondents	N	\bar{X}	SD	df	Cal. t	Crit. t	Decision
Rural	88	3.23	0.80	240	0.33	1.96	NS
Urban	154	3.28	0.84				
Total	242						

Data in Table 4 show that the calculated t-value of 0.33 at 240 degrees of freedom and 0.05 level of significance was less than the critical value of 1.96. Hence, the null hypothesis is accepted. Thus, there is no significant difference in the mean ratings of principals in rural and urban on their perception of financial reporting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Discussion

Findings revealed that principals perceive budgeting as a financial accountability measure for ensuring good governance in secondary schools in Anambra State. Findings further revealed that principals perceive aspects of budgeting like ensuring that funds are readily available to execute the school budget, purchase resources in the schools in line with the budget provisions, involving stakeholders in the annual budget preparation and publicly making available the financial plans of the school are financial accountability measures for ensuring good governance in secondary schools in Anambra State. The findings is agreement with Kalu (2011) who reported that budgeting is a financial accountability tool for ensuring transparency in public establishments like secondary schools. Arinaitweet al. (2019) noted that effective financial management in secondary schools occur when proper financial practices like budgeting is carefully applied and followed. Furthermore, findings of the study revealed that there is no significant difference in the mean ratings of principals in secondary schools in rural and urban areas on their perception of budgeting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State.

Findings also revealed that principals perceive financial reporting as a financial accountability measure for ensuring good governance in secondary schools in Anambra State. Findings further revealed ensuring funds made available to the school is well recorded in the end of the year report, making daily report of statement from bank on students payments, making public statement of cash received from students and reporting and making available records of school expenditure. This finding is in agreement with Wang (2013) who reported that financial reporting is an important tool for ensuring financial accountability in organizations. According to Wang, financial reporting is an important tool through which school managers inform the school stakeholders on their handling of the schools funds. Similarly, Helle and Marinda (2011) averred that financial reporting is a financial accountability measures utilized for school administrators in winning public trust in their management of the school. Furthermore, findings of the study reveal that there is no significant difference in the mean ratings in the mean ratings of principals in secondary schools in rural and urban areas on their perception of financial reporting as a financial accountability measure for ensuring good governance in public secondary schools in Anambra State. This finding seems to be in agreement with the position of Nwosu and Ozioko (2020) who noted that through proper financial reporting by

administrators of secondary schools in Anambra State could ensure financial transparency and good governance.

Conclusion

Based on the findings of the study, the researchers concludes that financial accountability is a veritable tool for promoting good governance in the administration of secondary schools in Anambra State. This is because through financial accountability transparency in financial operations are made thereby winning public trust and support. It is therefore imperative that government and stakeholders of the nation's education system put in place measure that would promote financial accountability in public secondary schools in the country.

Recommendations

The researchers made the following recommendations based on the findings of the study:

1. Federal and State Governments should come up with financial accountability framework for checkmating fraud in the secondary school system.
2. The post primary school service Commission should ensure that all secondary schools are mandated to make available their budget for each academic session or term. This will help to ensure that funds are properly made available to fulfill school needs.
3. Federal and State Governments should ensure that financial statements of secondary schools are publicly made available.

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