

Rationale for management of funds for quality service delivery for students academic performance (Obasi and Asodike, 2014).

1. For proper accountability: Financial management ensures that there is proper accountability of all funds available to the school. This is so because; the school manager is a man under an authority. He could be called upon to account for monies entrusted to his care. In the school system, when funds are properly accounted for both funds from the government, donor agencies, internally generated revenue etc. it will create quality service delivery and will also lead to students academic performance.
2. For mobilization of funds: Financial managers (school heads) have the central responsibilities of ensuring that necessary funds needed for school programmes are raise legitimately from different sources. The purpose of raising these funds should also be maintained. Quality service delivery should also be one of the purposes.
3. Effective and efficient allocation of funds: Funds are scarce and difficult to acquire. Financial managers have to ensure that funds are spent wisely and prudently. To achieve their optimal utilization. Quality service delivery for students' academic performance should be the ultimate goal of allocation of funds. If funds are allocated toward this area, teachers will be happy and this will enable them teach well thereby, enhances high performance in students academic achievement.

4. **Insufficient funds:** The needs and aspirations of education is unlimited very large but the means (funds) of satisfying these needs are very small. Because of these insufficient funds, it becomes very paramount that the available funds should be managed very prudently for quality service delivery which will lead to students' academic performance. Obasi and Asodike identified the above three but the researcher added the last one.

Responsibilities of school managers in the management of funds for quality service delivery for students' academic performance.

Igwe and Nwafor in Nnabuo, Okorie and Agabi (2004) listed the following.

1. **Budgetary and financial probity/accountability:** The principal has the responsibility of making sure that adequate financial provision is made in the budget for his/her school. The various sectional and departmental heads should have their own inputs through the indication of their departmental needs. I will add that in preparing the budget, the overall aim should be for quality service delivery. If the budget fails to address this, the students' academic performance especially in public examinations like West African Examination Council (WAEC) and National Examination Council (NECO) will be very poor. Budget should address the problems of facilities for effective quality service delivery for students' academic performance.

2. The principal should ensure that the allocations in the school budget are spent according to the directives of his employer and in accordance with the financial regulations and procedures.
3. The principal at certain times may be responsible for certain types of revenue collection. For example tuition fees, uniform fees, examination fee etc. He should ensure that proper receipts are issued for such payments. It is a policy in Imo and Rivers State that principals should not extort money from students. Any principal caught is made to force disciplinary charges. Principals should avoid the temptation of imposing illegal levies on students in the name of gathering funds for their schools. This has lead to the suspension of some school principals. In some states for instance, in Rivers State, there is tuition free education at the senior secondary school level since 2007. Parents are not expected to pay any school fees or exam fees. Their responsibility is to buy books, uniforms and other necessary materials needed by their children.
4. Principals should have an accurate declaration of how their impress accounts is spent or retired. The items purchased or events that attracted certain expenditures should be listed one after the other. I defined impress account as a miniature of the comprehensive account of the school. It is an account that deals with the purchase of school items (not capital items) and not exceeding a certain amount for example ₦50,000.00 for a day to

- day running of the school for a certain period of time, usually one week. However, if the impress account of the school can be managed effectively, it will lead to quality service delivery for students' academic performance.
5. The principal should maintain a good accounting procedure. He/she should ensure that there is adequate checks and balances within the system. Like Obasi and Asodike (2007) rightly put it, money is the root of all evil and any school manager who does not have any financial dent on his image will successfully run a good tenure. Adams (2007) summarized by saying that whatever his other duties are, a financial officers chief responsibilities are to plan and control. His objective is twofold;
- a) To ensure that the capital invested in the organization is used effectively and
 - b) To arrange for sufficient funds to be available as they are needed.

Funding and Financing Public Education for Quality Service Delivery for Students Academic Performance

Education has turned out to be the largest industry globally because of its significant role in economic development. Moreover, it is the highest producer of skilled manpower needed for economic growth and it is also the chief employer of highly skilled personnel as stated by Ogbodo in Peretomode (2004). One of the resources that the education industry demands and uses much is finance. The finance should be used

judiciously so as to achieve quality service delivery for students' academic performance in secondary schools. Funding of education is a very important factor on which the success or failure of any school system depends to achieve a greater academic performance of students' actual levels of education. The Federal Government in the National Policy on education (2004 P. 61) acknowledged this fact that education is an expensive social service and require adequate financial provision from all tiers of government for successful implementation of the educational programmes. Education attracts considerable attention in public expenditure because it is seen as a social service which has direct economic significance. Government expenditure on education has not been adequate over the years because it is not meeting up with the increase in school enrollment and general demand for education at various levels. The adoption of the Universal Basic Education (UBE) which provides free education at the first nine (9) years of schooling; the politicization of education; rapid expansion and establishment of new schools; upgrading and diversification of manpower requirements due to technological growth. All these factors have led to expansion in the education industry which has in turn pushed the costs of education upward (Obasi and Asodike, 2014 P: 157). The upwards costs of education is an indication that funds have to be managed very prudently to ensure quality service delivery for students academic performance in public secondary schools.

The budgetary allocation to the education sector has not been stable. It has been fluctuating, though the numerical figures seem to increase annually even when the percentage of the total annual budget allocated to the education sector drops. In the real sense, this indicates the rising cost of wages and salaries and other inputs in education. It has not actually supported high qualitative education in Nigeria because there is inadequacy of most of the resources necessary for qualitative education. There are lack of classrooms, teachers, furniture equipments, textbooks, instructional materials and information and communication technology facilities etc in quantity and quality. Above all, there is lack of political will to give adequate attention to education.

The table below shows the Federal Government annual percentage budgetary expenditure on education from 2000-2021.

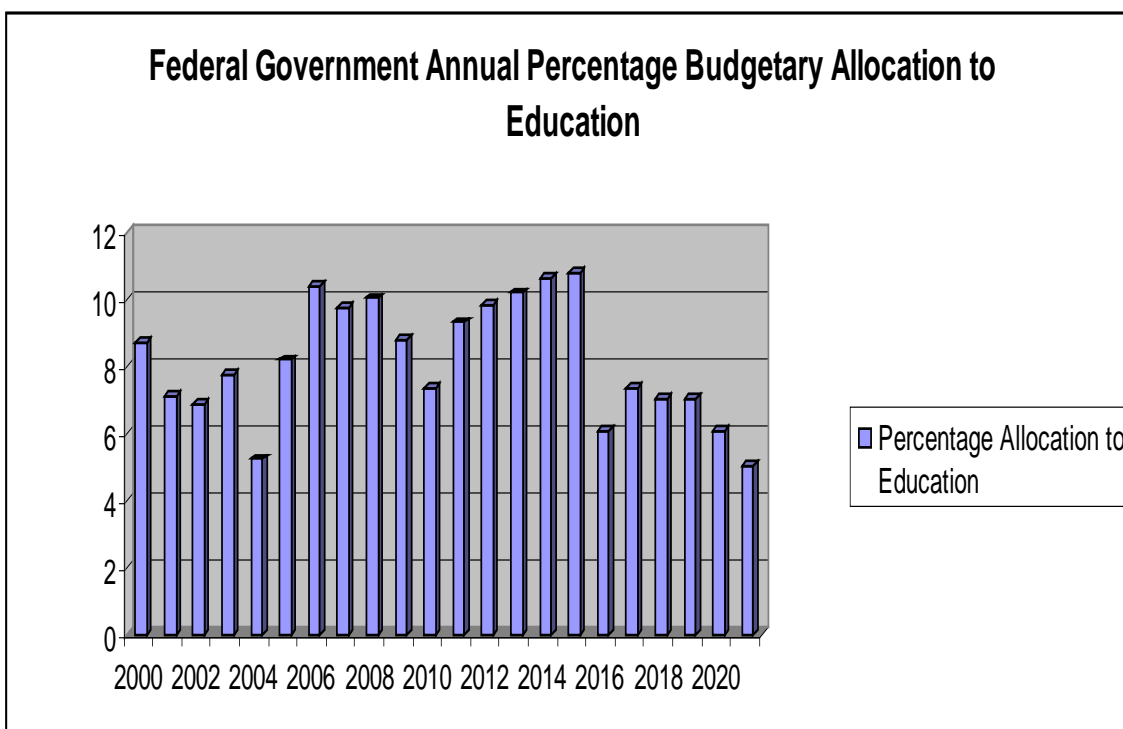


Table 1: Federal Government Annual Percentage Budgetary Allocation to Education

Year	Percentage Allocation to Education
2000	8.71
2001	7.13
2002	6.90
2003	7.75
2004	5.24
2005	8.21
2006	10.43
2007	9.75
2008	10.04
2009	8.79
2010	7.39
2011	9.32
2012	9.86
2013	10.21
2014	10.63
2015	10.79
2016	6.07
2017	7.38
2018	7.04
2019	7.05
2020	6.07
2021	5.06

Source: www.garding.ng (28 October, 2021)

The average budgetary allocation to the education sector for the past twenty two (22) years is 11.03%. The percentage was derived from table 1 percentage budgetary allocation to education.



Looking at the graphical presentation of the budgetary allocation to the education sector in Nigeria for the past 22 years, it shows a rising and falling line. The percentage budgetary allocation to education is by far below United Nations Educational, scientific and cultural organization (UNESCO) recommendation that 20-26% of the annual budget of developing countries should be allocated to the education sector. The truth is that what you put in is what comes back as output in education. We are not doing enough regarding budgetary allocations to the education sector. Education needs more funding than it is getting now and it is pitiable if smaller nations like Ghana are committing more to the education sector than us. We are all seeing the results.

“It has been observed that some state governments and local governments do not make

adequate provisions for financing of education. This has led to serious setbacks in the education sector in Adamawa, Yobe and Borno States. In this connection government, identifying that it is too burdensome for her alone to finance educational activities welcomes and encourages the participation of local communities, individuals and other organizations. Obasi and Asodike (2014, p. 158-159)”.

Problems Association with Management of Funds in Public Secondary Schools for Quality Service Delivery for Students Academic Performance

Despite the fact that funds are insufficient coupled with the numerous needs of education, the little available funds have to be managed prudently. The efforts of education managers to manage the available funds entrusted to them have not been very successfully due to some problems. Ogbonnaya (2012, p. 193-197) listed the following as problems confronting proper funding of education programmes in Nigeria.

1. Inaccurate statistical data: One of the problems facing accurate planning and financing of education in Nigeria is lack of reliable statistical data. Wrong information and figures make it difficult for the government to plan education effectively. If the planning is done ineffectively, the finance will also follow suit. Such data like demographic data, total population of school children by age and

- sex, number of teachers by age, sex and qualification, teacher-student ratio, number of teachers retired each year, number of students at secondary level, data on available infrastructure, etc are needed.
2. Political instability: There is regular change of administration in developing countries, including Nigeria. Each new government in power tries to initiate its own educational programmes in addition to that of the previous government. Most times, successive governments abandoned completely the programmes of their predecessors and initiate their own. The previous government may be educational friendly by allocating a reasonable part of the budget to the education sector while the incumbent government may not. This obviously affects the financing of education which also affects the quality service delivery for students' academic performance.
 3. Lack of stable policies: Related to political instability is lack of continuity. Within that past 36 years, Nigeria's system of education has revolved from 6-5-4 to 6-3-3-4 to 9-3-4 system of education.
 4. Sole dependence of the federal government on oil revenue: The economy of Nigeria relies heavily on revenue from sales of crude oil. Nigeria has little or no control over the price of crude oil. It depends on the forces of demand and supply and international politics. Favourable price will mean more money and the reverse is

- the case when the price falls. This has serious implication in the financing of education in Nigeria.
5. Population explosion: Population explosion is occasioned by high birth rate and low death rate. Our borders are very porous with foreigners coming in without any instruction. Increase in populating places the burden of increasing available school facilities, employing more teachers, and provision of equipments. When all these are in place, it will lead to quality service delivery for secondary students' performance. But, when these are not available there will be inadequacy of resources needed in the school system when there is upsurge in school enrollment caused by population explosion because there is lack of fund to contend with such situation.
 6. Limited sources of funds available to education: Education sector for the past 22 years now receives the least allocation from the federal government. The government tries to rationalize available funds to all the economic sectors hence education hardly gets enough.
 7. Diversion of funds meant for education to other sectors: Public authorities sometimes, divert funds meant for education to other areas with the intention of replacing them later. Sometimes they get stuck and confused when things fail to work according to their expectation. This can be avoided by using every fund for the purpose for which it has been provided.

Sources of Funds for Quality Service Delivery

The three arms of government (Federal, State and Local) are involved in funding of public education in Nigeria. Despite their efforts, some well meaning individuals, corporate bodies and communities should render their support in the funding and financing of education because there is a serious gap between what we have presently and what it ought to be. According to Aderounmu and Ehiamezor (1985) as cited by Obasi and Asodike (2014), inadequate financial resources will certainly have the effect of limiting the educational development policy of both the states and its local governments. It is no longer news to the school managers and education planners that government alone can no longer shoulder the cost of education at all levels in the country. School managers must look for other sources of revenue to support the allocation from the government. Nwafor (2012), Ogbonnaya (2012) and Adesina (1990) agreed on the following as sources of revenue for financing education programmes.

1. School fees
2. Government grants
3. Proceeds from school activities
4. Community assistance
5. Payment of taxes by parents, industries and farms
6. Donations from individuals and charity organization
7. Endowment funds

8. External aids
9. Old boys associations
10. PTA levies
11. Statutory allocation

We can further classify these sources into two;

1. Funds from the government and
2. Funds from other sources (non-governmental sources)

Statutory Sources of Revenue to Public Secondary Schools:

These funds come directly from the government through budgetary allocations to the education sector and other means of raising fund for education approved by the government. According to Ebong (2006), government either on monthly, quarterly or annual basis releases statutory allocation of funds for the implementation of education programmes. Federal Allocation Committee (FAC) meets on monthly basis to share and release funds belonging to the various states and local government areas to them.

Government Grants: Grants are financial assistance from governments for particular purposes. They differ in types but almost all grants have the same principles guiding their approval and methods of disbursement. Grants are given where there is clear need for them and there is a team of management that would grantee that the grants will be effectively and efficiently utilized as well as accounted for.

Sources of Internally Generated Revenue for Schools:

The funds from the government alone cannot cater for the needs of secondary education for quality service delivery for students' academic performance. However, there is need for school managers to think outside the box. Internally generated revenue refers to the fund that is generated by a school, from non-government sources (Obasi and Asodike, 2014). According to Agabi (2012), it is also known as non-statutory sources of revenue.

Some of these internally generated revenues can be explained briefly as listed by Nwafor et al (2012).

1. School fees: These include tuition fees, examination fees, medical fees, dormitory fees, caution fees, laboratory fees, library fees etc. Public schools in Nigeria do not charge students the real cost of the education services provided for them because education is seen as a social service and government subsidizes its cost at all levels.
2. Proceeds from school activities: School activities such as sales of students' handicrafts, sales of school uniforms, textbooks and other stationeries, organizing school plays or drama, raffle draw, sales of farm products etc. generate revenue to the school.
3. Community assistance: Communities assist in funding of education in Nigeria. They do this by erecting school buildings and classroom blocks which they hand over to the government.

From time to time, they provide chairs and desk, equipments and teaching materials.

4. Donations from individuals and charity organizations: Individuals and organizations from time to time make donations to schools. Some donate money from new school buildings or for the purchase of new equipments.
5. Endowment funds: Endowment funds as Ogbonnaya (2012) puts it, represents money, property etc, given to a school or educational institution to help it solve some of its pressing financial problems.
6. Old boys associations: These are graduates from secondary schools. They contribute significantly to the progress and development of their schools. Through their donations to their Almamatta, they built classrooms, provide white board, chairs even contribute to teachers welfare.

Responsibility of School Managers in Revenue Generation

The school managers have the crucial responsibility of ensuring that enough financial and material resources are not only attracted to the school but are effectively utilized and managed to avoid wastage for quality service delivery for students' academic performance. They do this through proper supervision, prevention of diversion of school resources to personal use and effective distribution of the resources based on their need, availability and time.

Agabi (2013), lists the role of the school managers in revenue generation.

1. Opportunity recognition: The school manager should be able to recognize a good opportunity for revenue generation and

- adequately explore such opportunity in the most decent manner without stepping on anybody's toes. The key officers of the school must be carried along in such a situation.
2. Feasibility study: The school managers should endeavour to carry out feasibility studies before investing in any business opportunity. This process will help them predict the likely outcome of such an investment and the necessary risks attached to it. The business opportunity should not jeopardize the academic programme or the social well-being of staff and students. If it does, it should be rejected.
 3. Accountability and record keeping: Neat and accurate records fast tracks accountability in the management of school fund. The school manager must ensure that he/she establishes and maintains a clearly defined channel of accountability known to everyone involved in handling and management of schools funds.
 4. Creating enabling business environment for investors: the school managers should create a friendly business environment for would be investors. This will attract interest people outside to transact business with the school. Most business men want to enjoy harmonious business relationship between them and their host communities. An enabling business environment is safe, stable and devoid of rancor. School managers can create shopping complex in the school where business men and women can rent for their businesses.

5. Developing a functional financial plan: It is very important that school managers prepare functional financial plan on annual basis based on accurate information. This will help them to realize their objectives.
6. Regular auditing of accountants: the school managers should ensure that financial records are audited regularly. This will help them to guide against any financial irregularities and also ensure that all monetary transactions are properly recorded and accounted for.

Conclusion

This paper started with the introduction where it was stated that the funds available to school managers in public secondary schools are very limited compared with the needs of the schools. Therefore, it becomes very crucial for the managers to manage the available funds very judiciously for quality service delivery for students' academic performance. The followings were also discussed. The meaning of finance and fund, rationale for management of funds, responsibilities of the school managers in the management of funds, funding and financing public education, problems associated with management of funds, sources of funds for quality service delivery, responsibilities of the school managers in the revenue generation. Management of funds is an indispensable function of the school manager in the school system. It is the life wire of the system and the route to achieving quality education. School managers should display high level of responsibility in the

attraction and generation of revenue and in the management of all revenue available to the school so that the quality service delivery for students academic performance can be achieved.

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