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PERCEIVED IMPACT OF PRINCIPALS' FINANCIAL MANAGEMENT PRACTICES ON SECONDARY SCHOOL ADMINISTRATION IN AWKA SOUTH LOCAL GOVERNMENT AREA OF ANAMBRA STATE

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ABSTRACT

The research employed a descriptive survey research design. The study was carried out in secondary schools in Awka South Local Government Area of Anambra State in the South-East Geopolitical zone of Nigeria. The population for this study comprised of all the nineteen principals and nineteen bursars in the nineteen public secondary schools in Awka South Local Government Area of Anambra State. The purposive sampling method was employed, because the population of the study was small and manageable. Hence the entire population was employed for the study. A questionnaire developed by the researcher was used for data collection. The instrument was titled "Perceived Impact of Principals Financial Management Practices on School Administration Questionnaire (PIPFMPSAQ)". They are a total of twenty items in four sections tagged; A, B, C and D. Section A had five items that elicited information on cost benefit analysis practices, Section B with five items on financial record keeping practices, Section C had five items on revenue generation practices while Section D had five items on accountability practices. The items were structured on a four-point Likert rating scale of Strongly Agree (SA), Agree (A), Disagree (D), Strongly Disagree (SD), weighted 4, 3, 2, and 1 respectively. The instrument was validated by three experts. Two experts were from the Department of Educational Management and Policy while one expert was from the Department of Educational Foundations, all in the Faculty of Education, Nnamdi Azikiwe University, Awka. Cronbach Alpha reliability was used to determine the internal consistency of the items. The reliability co-efficient for the four (4) sections of the instrument were 0.75, 0.78, 0.71, and 0.74 respectively. The overall reliability index of the instrument was 0.74 which was deemed high and as such

enough for the study. The researcher administered copies of the instrument directly to the respondents with the help of two research assistants who are secondary school teachers. In analyzing the data collected, the researcher used mean score. Any item with a mean score of 2.50 or above was considered as accepted whereas any item less than 2.50 was regarded as not accepted based on a four-point rating scale of Strongly Agree (SA), Agree (A), Disagree (D), Strongly Disagree (SD), weighted 4, 3, 2, and 1 respectively.

Keywords: Financial Management Practices, School Administration

Introduction

In the ever-changing landscape of education, one factor remains paramount in determining a school's trajectory: the prowess of its principal in fiscal management. A principal who possesses the astute ability to navigate the intricate financial landscape can propel their school to soaring heights of success, transforming it into an academic powerhouse that ignites the flames of knowledge within every student. As we all know, Education is the key to the sustainability of human-capital development in Nigeria and also a fundamental platform for establishing the growth of individuals in any society that seeks to thrive (Thompson and Unachukwu, 2021). The principal as the executive head of a secondary school is responsible for coordinating all school activities ranging from student enrollment, planning of school time table, keeping of all statutory and non-statutory school records like; class registers, log book, visitors book, as well as updating his staff with information from the ministry of education, instructing the students, making budgetary and fiscal plans, sourcing for and management of the funds needed to run the school with the aim of realizing the set educational goals and objectives.

Given that the position of being a school principal is entrusted with numerous responsibilities, financial management holds a very critical stance, as it can significantly impact the administration and overall growth of the school if neglected. The school principal is not only expected to source for funds for running of the school, he is expected to expand the sources of the school income from sale of school magazines, having a functional school workshop, encouraging creativity by promoting students' arts and crafts, having a functional school poultry and farms rather than being overly dependent on government grants. Beyond sourcing for funds, the principal is responsible for managing the available cash in the school in order to avoid economic wastage and misplacement of priorities when attending to school needs (Briggs, 2018). Therefore, the place of adequate financial management in educational establishments, cannot be over-emphasized. Financial management is the practice of

handling the financial affairs of an organization in such a manner that allows it to be successful and yet still compliant with regulations.

Financial management is the life-wire of any organization that seeks to be continually and efficiently viable, stable and sustainable without battling undue existential threats. Financial management is the practice of handling the financial affairs of an organization in such a manner that allows it to be successful and yet still compliant with regulations. According to Coursera (2023), finance management is the strategic planning and managing of an individual or organization's finances to better align its financial status to their goals and objectives. Speaking further, Kumaraswamy (2024), asserted that financial management is a strategy that is focused on planning, organizing, directing, and controlling an organization's financial resources in an efficient manner to achieve the objectives effectively. He added, that financial management involves managing funds, assets and liabilities aimed at optimizing profitability, liquidity, and solvency while minimizing risk. Sound or solid financial management generally covers budgeting, financial analysis, investment decisions and capital structure management.

Financial management is a major task of educational administration that involves the utilization of all available financial resources to achieve the objectives for which educational institutions are established (Onuselogu, 2012). Reacting to this, Mota (2024) a Forbes financial advisor asserted that to prepare for the future, one must take a thorough look at the past and learn from the mistakes especially, when it comes to finance. The author reiterated that organizations should conduct a complete review of their finances by assessing their income streams, regular expenses, investments, and outstanding debts. This analysis will provide a clear picture of the financial health of the organization while identifying areas of possible improvement. Amidst the myriad of responsibilities entrusted to principals, financial management holds a critical position, as it can significantly impact the administration and overall growth of the school. The principal is expected to source for funds for running of the school. He is expected to expand the sources of the school income from sale of school magazines, have a functional school workshop, encourage creativity by promoting students' arts and crafts, have a functional school poultry and farms rather than over dependence on government grants. Beyond sourcing for funds, the principal is responsible for managing the available cash in the school to avoid waste and misplacement of priorities in attending to school needs (Briggs, 2018).

According to Nwaokolo and Akilaya (2010), financial management is concerned with the management of funds for educational

expansion. Speaking further on this, Egbule and Igbogbor (2010) stated that financial management deals with how to plan, budget for, secure and maintain financial resources to attain the institution's objectives. It involves managing the available funds to ensure the provision of a wide variety of school resources and facilities. The aim of financial management in education is to ensure that the resources available for education are properly procured, properly disbursed, accounted for and regularly monitored to ensure their effective use (Onuselogu, 2012). It is a major task for principals to engage in practices that would enhance effective financial management. In Anambra state, secondary school principals are expected to prepare their school budgets to guide their spending in these areas after which the budget should be sent to the Anambra State Education Commission for approval (Onuselogu, 2012). It is their duty to raise funds from approved sources and ensure that funds are spent for what they are originally budgeted for through effective monitoring (Ezebunanwa, 2014). In essence, financial management by school principals should include budgeting, fund- raising and disbursing for school funds (Onuselogu, 2012). Where principals efficiently do these, there will likely be increased and improved school facilities. But where there are cases of mismanagement by principals, the state of the available human resources and physical facilities will be such that educational objectives are hardly achieved (Onuselogu, 2012).

There are certain unfavorable situations in the Nigerian educational system, which appear to threaten the school principals' financial management abilities. For instance, the rising cost of education places more burden on principals to properly manage the finances of the school (Okoye, 2014). Most recently, the National President of Parent Teachers Association of Nigeria, Alhaji Haruna Danjuma (2024), reacting to the news of the school building collapse in Jos, Nigeria asserted that there was a dire need to provide adequate facilities, including classrooms, to achieve desired objectives. He further expressed concern over alleged inability of governments at all levels to provide conducive environment for learning in education institutions in the country thus reaffirming the need for proactive measures to address the challenges particularly provision of adequate facilities including classrooms to achieve desired objectives. The researchers noted that some of these issues of neglect and mismanagement could be as a result of the rising educational cost thereby making the government to struggle in the fulfillment of its responsibilities to schools. Supporting this assertion, Okonjo-Iweala (2013), remarked that the government contends with conflicting needs and make decisions on allocating funds based on priorities. As a result, the Nigerian government has found it impossible to

continue to provide sufficient funding to meet the requirements of the rapid expansion of her education system. The consequences are that the amount of money that the government pumps into the educational sector is minimal and not enough to provide the facilities required for quality education. In the face of insufficiency of funds, principals are expected to engage in financial management practices that would ensure efficiency of the limited funds available (Onuselogu, 2012).

Ukeje, Akabogu and Ndu (2010) and Okoye (2014), reported persistent problems in secondary schools' financial management. Such problems manifest in ill-equipped laboratories and libraries, dilapidated buildings, shortage of classroom accommodation, lack of science and technical equipment, shortage of school furniture for students and teachers, lack of essential facilities such as: water, light and toilet facilities. Supporting this, the Office of the Accountant General of the Federation in its Public Finance Management Bill (2024) reinstated the need to ensure that adequate internal control systems are established and maintained in all public institutions for proper planning, budgeting and allocation of public funds; to the appropriate sector. Given the myraids of problems associated with school financial management, speculations are rife that the financial resources meant for schools' improvement seem not to be properly disbursed, and many school principals have been seriously accused of embezzlement of funds. Thus, inefficient financial management has become an issue of serious concern to policy makers, educators, and parents, as it would affect the success of secondary education in Anambra State (Onuselogu, 2012). According to Fademi in Briggs (2018), the school administrator needs specific financial management skills and practices to be able to function effectively and they include the following: cost benefit analysis, financial record keeping, revenue generation and accountability.

Cost-benefit analysis is a crucial concept in financial management. It is a systematic process used to evaluate the financial feasibility and desirability of a particular project, or decision. It can help school administrators make informed choices regarding resource allocation, infrastructure development, educational programs, and other financial decisions. Cost benefit analysis as a decision-making tool is very important in education in general and in schools in particular. It provides the educational planner/administrator the opportunity to appraise the future. It also allows the educational administrator to compare so many alternatives that are identified in the system (Ikediugwu, 2009). For Okonjo-Iweala (2012), Cost-benefit analysis in education is a systematic approach to assessing the economic returns on investment in education. It involves

estimating the costs of education programs, such as teacher salaries, infrastructure, learning materials, and comparing them to the benefits, such as increased earnings, improved health outcomes, and reduced poverty. This analysis helps policymakers make informed decisions about how to allocate resources for education and ensure that investments are yielding the highest possible returns for society.

Financial record keeping refers to the systematic and organized process of collecting, documenting, storing, and managing financial information and transactions related to the school's operations. School financial records are documented evidence of all financial transactions happening in school (Muhaswa, 2020). It is concerned with the recording and management of schools' finances. These records show the total amount the school has in terms of income and how much that has been expended as regards the development of the school. If these records are adequately kept, for example, in flash drives, CD Roms, or in the computer hard disks, they will save the school administrator from unnecessary mismanagement of funds (Amie-Ogan and Sabastine 2012). Oluwole and Ivagher (2015) identified some of these records to include the school budget, school fees register, impress account, the ledger or cash book and farm record. They stressed that each record has its importance in helping to determine how school programs should be planned. Financial record is very important in school administration. It is therefore of great importance to have financial school records of how school money is generated and how it is spent with the receipts of articles bought kept intact for sighting (Amie-Ogan & Sabastine 2012). Another financial management skill needed for the proper functioning of the school system is revenue generation.

Revenue generation involves strategies and activities aimed at increasing the school's income to support its operations, enhance educational quality and invest in infrastructures and programs. While generating revenue is not the primary responsibility of principals, they can play a crucial role in managing the school's finances effectively. According to Selina (2012), because of inadequacy of school funds, various schools have adopted a range of techniques of sourcing for extra funds among them being investing in Income Generating Activities (IGAs,) to complement school budgets. Funds earned through income generating activities (IGAs) are used to develop school infrastructure or /and acquisition of stationery to support learning activity (Effiom and Oyak 2023). Some of the income generating activities in schools include; school buses, farms, hire of classroom or school fields for use by churches and other social activities like ceremonies or crusades, horticulture where some schools raise vegetables and fruits for

use, within and outside the school, clubs and societies etc.

A study done by Selina (2012), Okoi and Odigwe (2016) revealed that schools that have IGAs generate income that are used in promotion of teachers' motivational programs and acquisition of education resources. Such schools end up posting better results in examination compared to schools that do not have such arrangements. Onkeo and Orodho (2014) identified income generating activities within school as one of the viable resources that school management can adopt to narrow budgetary financial insufficiency brought about by the inability of partners of education to meet educational duty towards education financing. Financial management skills also include accountability. Accountability means being responsible for the spending of school finances. It is the acknowledgement and assumption of responsibility of actions within the scope of role in position encompassing the obligation to report and be answerable for resulting consequences Odunayo (2014). The principle of accountability makes it imperative for schools to device a means of providing a statement of detailed income and expenditure of schools (Kelechi and Ifeoma, 2020). Nwosu and Ozioko (2020) stated that when funds are given out for the procurement of materials, care must be taken to see that the goods are purchased with the money spent on them and receipts are expected to be issued for accounting purposes. Goodstein (2011), asserted that the functions of the principal among others include scheduling, budgeting, instructional supervision, maintenance of physical plants and custodial services to both students and staff as well as playing the role of a liaison officer between the school, ministry and the community. Hence, it is the obligation of persons or entities entrusted with public resources to be answerable for the fiscal, managerial and programme responsibilities that have been conferred on them and to report to those that have conferred these responsibilities (Agabi, 2018).

Conclusively, the perceived impact of a principal's financial management practices on secondary school development is multi-faceted and pivotal in shaping education's future. Unfortunately, available researches on financial management practices of principals in Anambra State are inconclusive as to what principals do and fail to do with respect to financial management (Okoye, 2014; Ezebunanwa, 2014). This creates a research gap because, if the management practices of principals are not investigated, it would be difficult to identify those practices that could be responsible for mismanagement of limited school funds. By identifying best practices and potential areas for improvement, this research sought to empower principals with the knowledge and tools to enhance their financial management practices thereby fostering the

administration of public secondary schools in Awka South Local Government Area, Anambra State.

Statement of the Problem

It appears, that financial management practices in public secondary schools in Anambra State most especially in Awka South LGA, has been a quite sensitive and discreet issue over the years. This is mainly because of the growing public and government concerns and interest in the provision of funds for the implementation of school programmes. School administrators are expected by the public to ensure prudent management of scarce school funds. Some principals often face allegations of financial mismanagement, lack of initiative in seeking alternative funding, budget neglect, inefficient fund disbursement, inadequate training for personnel, especially bursars and cashiers, and insufficient financial management training. These challenges contribute to the complexities in the school system. The present state of some secondary schools in the state with emphasis on secondary schools in Awka South Local Government Area, is quite deplorable. Most books in the library are obsolete, outdated equipments in the laboratories, school buildings are yearning for renovation. All this could be attributed to poor financial management. These problems usually stem from the inability of some school administrators to plan and execute school budgets in accordance with the objectives of the school. In addition, some principals fail in their statutory functions such as: identification of sources of school finances, methods employed in the collection and how the revenues are adequately and effectively managed. The financial management practices of secondary school principals have attracted criticism from parents and the public and as such need to be reviewed. It is however imperative, to note that amidst the growing body of research, there remains a need for more comprehensive investigations into the specific financial management practices employed by secondary school principals and their impact on school administration. This study, therefore, intended to investigate the financial management practices of principals in public secondary schools in Awka South Local government Area of Anambra State.

Purpose of the Study

The general purpose of the study is to investigate the Perceived Impact of Principals' Financial Management Practices on secondary school administration in Awka South Local Government Area of Anambra State. Specifically, the study sought to determine:

1. The perceived impact of cost benefit analysis practices on secondary school administration in Awka South Local Government Area of Anambra State.
2. The perceived impact of financial record keeping

practices on secondary school administration in Awka South Local Government Area of Anambra State.

3. The perceived impact of revenue generation practices on secondary school administration in Awka South Local Government Area of Anambra State.
4. The perceived impact of accountability practices on secondary school administration in Awka South Local Government of Anambra State.

Research Questions

The following research questions were formulated to guide the study.

1. What is the perceived impact of cost benefit analysis practices on secondary school administration in Awka South Local Government Area of Anambra State?
2. What is the perceived impact of financial record keeping practices on secondary school administration in Awka South Local Government Area of Anambra State?
3. What is the perceived impact of revenue generation practices on secondary school administration in Awka South Local Government Area of Anambra State?
4. What is the perceived impact of accountability practices on secondary school administration in Awka South Local Government of Anambra State?

Research Method

The research employed a descriptive survey research design. The study was conducted in Awka South Local Government of Anambra State. The study was carried out in government owned public secondary schools in Awka South Local Government Area of Anambra State in the South-East Geopolitical zone of Nigeria. The population for this study comprised of all the principals (19) and bursars (19) in the 19 public secondary schools in Awka South LGA of Anambra State. The purposive sampling technique was employed, because the population of the study was small and manageable by the researcher, Hence the entire population was employed for the study. A questionnaire developed by the researcher was used for data collection. The instrument was titled "Perceived Impact of Principals Financial Management Practices on School Administration Questionnaire (PIPFMPSAQ)". They are a total of 20 items divided into four sections; A, B, C and D. Section A had 5 items that elicited

information on cost benefit analysis practices, Section B with 5 items on financial record keeping practices, Section C had 5 items on revenue generation practices while Section D had 5 items on accountability practices. The items were structured on a four-point Likert rating scale of Strongly Agree (SA), Agree (A), Disagree (D), Strongly Disagree (SD), weighted 4, 3, 2, and 1 respectively. The instrument was validated by three experts. Two experts were from the Department of Educational Management and Policy while one expert was from the Department of Educational Foundations, all in the Faculty of Education, Nnamdi Azikiwe University, Awka. Cronbach Alpha was used to determine the reliability of the instrument. The responses of the respondents were collated to determine the internal consistency of the items in each section of the instruments. The reliability co-efficient for the four (4) sections of the instrument were 0.75, 0.78, 0.71, and 0.74 respectively. The overall reliability coefficient index of the instrument was 0.74. this was deemed high and adequate for the study. The researcher administered copies of the instrument directly to the respondents with the help of two research assistants who are secondary school teachers. In analyzing the data collected, the researcher used mean score. Any item with a mean score of 2.50 or above was considered as accepted, while any item less than 2.50 was regarded as not accepted, based on a four-point rating scale of Strongly Agree (SA), Agree (A), Disagree (D), Strongly Disagree (SD), weighted 4, 3, 2, and 1 respectively.

Presentation of Results

Research Question 1: What is the perceived impact of principals' cost benefit practices on school administration in Awka South Local Government Area, Anambra State?

Data relating to this research question is presented on Table 1.

Table 1: Mean ratings of the perceived impact of Principals and Bursars cost benefit practices on school administration

	Principals= N 19			Bursars= N19		
	Mean	**SD**	**Remark**	**Mean**	**SD**	**Remark**
1. Allocates resources based on a comprehensive assessment of both short-term and long-term costs and benefits	3.40	0.43	Agree	3.16	0.60	Agree
2. Prioritize projects and activities based on their potential returns on investment	3.42	0.47	Agree	2.84	0.54	Agree
3. Assess the financial viability and potential impact of various programs, initiatives and activities to make informed decisions returns of proposed activities.	3.63	0.73	Agree	2.84	0.54	Agree
4.Evaluate cost effectiveness and Expected returns of proposed activities, programs, and initiatives before allocating funds.	3.68	0.74	Agree	3.00	0.56	Agree
5. Analyze financial data to identify potential risks associated with various decisions	3.00	0.57	Agree	2.74	0.53	Agree

The data displayed in Table 1 shows that principals and bursars agree on items 1,2,3,4 & 5 as the perceived impact of the cost benefit practice of principals on school administration in Awka South Local government in Anambra State. The mean rating for principals ranged from 3.00 to 3.68, while that of the bursars ranged from 2.74 to 3.16.

Research Question 2: What is the perceived impact of principals' financial record keeping practices on school administration in Awka South Local Government Area, Anambra State? Data relating to this research question is presented on Table 2

Table 2: Mean ratings of the perceived impact of Principals and Bursars financial record keeping practices on school administration.

	Principals= N 19			**Bursars= N19**		
	Mean	**SD**	**Remark**	**Mean**	**SD**	**Remark**
6.Keep accurate account of money flow in school	3.68	0.74	Agree	3.70	0.75	Agree
7. Record receipt of every cash expenditure in school	3.73	0.76	Agree	3.05	0.57	Agree
8. Cross-check records with related documents prior to recording.	3.21	0.60	Agree	3.74	0.77	Agree
9. Financial audits are conducted regularly to ensure the accuracy and integrity of our school's financial records.	1.79	0.60	Disagree	2.11	0.54	Disagree
10. Document all financial transactions in accordance with established procedures.	2.68	0.27	Agree	3.63	0.73	Agree

The data displayed in Table 2 shows that principals and bursars agree on items 6, 7, 8, &10 as the perceived impact of the financial record keeping practices of principals on school administration in Awka South Local government in Anambra State. However, both principals and bursars disagree on item 9. The mean rating for principals ranged from 1.79 to 3.73 while that of the bursars ranged from 2.11 to 3.74. Research Question 3: What is the perceived impact of principals' Revenue generation practices on school administration in Awka South Local Government Area, Anambra State? Data relating to this research question is presented on Table 3.

Table 3: Mean ratings of the perceived impact of Principals and Bursars Revenue generation practices on school administration.

	Principals= N 19			Bursars= N19		
	Mean	**SD**	**Remark**	**Mean**	**SD**	**Remark**
11. Actively seeks external funding through grants, donations and sponsorships.	3.42	0.66	Agree	3.63	0.73	Agree
12. Implement effective strategies to increase revenue generation from traditional sources, such as tuition fees and government grants.	3.63	0.73	Agree	3.58	0.73	Agree
13. leverage effectively on strategic partnerships with external organizations, such as businesses, foundations or government agencies in order to secure additional funding and support for the school	3.47	0.68	Agree	3.53	0.70	Agree
14. Use internal fundraising methods like selling students art work, school magazines, event programs and renting of school facilities to generate income	3.05	0.57	Agree	2.95	0.55	Agree
15. Assess how well revenue generating ideas work to make them as effective as possible.	3.37	0.65	Agree	3.42	0.66	Agree

The data displayed in Table 3 shows that principals and bursars agree on items 11, 12, 13, 14 & 15 as the perceived impact of the revenue generation practices of principals on school administration in Awka South Local government in Anambra State. The mean rating for principals ranged from 3.05 to 3.63 while that of the bursars ranged from 2.95 to 3.63.

Research Question 4: What is the perceived impact of principals' Accountability practices on school administration in Awka South Local Government Area, Anambra State? Data relating to this research question is presented on Table 4.

Table 4: Mean ratings of the perceived impact of Principals and Bursars Accountability practices on school administration

	Principals= N 19			Bursars= N19		
	Mean	**SD**	**Remark**	**Mean**	**SD**	**Remark**
16. Share detailed financial reports with the parents teachers association (PTA) and school board every quarter, covering income and expenditure and performance	3.05	0.57	Agree	3.00	0.56	Agree
17. Use financial data to allocate resources for every unit in the school	3.47	0.68	Agree	2.74	0.53	Agree
18. Conduct internal financial reviews every end of term	3.00	0.57	Agree	3.05	0.57	Agree
19. keep clear and accessible financial records for all school stakeholders.	3.32	0.64	Agree	3.32	0.64	Agree
20. Include stakeholders like the school board members and P.T.A in decisions about using funds for educational materials and tools.	3.63	0.72	Agree	2.89	0.54	Agree

The data displayed in Table 4 shows that principals and bursars agree on items 16, 17, 18, 19 & 20 as the perceived impact of the revenue generation practices of principals on school administration in Awka south Local government in Anambra State. The mean rating for principals ranged from 3.00 to 3.63 while that of the bursars ranged from 2.74 to 3.32.

Discussion of Findings

Principals' Cost benefit practices for School Administration

The findings of the study revealed that the cost benefit practices of principals for school administration include; Allocating resources based on a comprehensive assessment of both short-term and long-term costs and benefit, Prioritizing projects and activities based on their potential returns on investment, Assessing the financial viability and potential impact of various programs, initiatives, and activities to make informed decisions, Evaluating the cost-effectiveness and expected returns of proposed activities, programs, and initiatives before allocating funds, Analyzing financial data to identify potential risks associated with various decisions. This supported the findings of Beckerman (2011) which reported that cost benefit provides valuable data for budgeting, and Principals can use the results of cost benefit to set budget priorities, allocate funds to specific programs or departments, and create budgets that maximize the value delivered by the school. The perceived impact of public secondary school principals cost benefit practices in Awka south LGA can be termed positive on school administration, based on the findings of the

study. This indicates that public secondary school principals in Awka south allocate resources more effectively, by comparing the costs and benefits of different programs, initiatives, or resource allocation decisions, they make choices that maximize the overall value delivered by the school. It was reported that there is no significant difference in the mean ratings of principals and bursars on the perceived impact of principals' financial management practices on school administration in Awka south LGA, Anambra state.

Principals' Financial record keeping practices for School Administration

The result of the study showed that the perceived impact of principals' financial record keeping practices for school administration include: Keeping accurate account of money flow in school, Recording receipt of every cash expenditure in school, Cross-checking records with related documents prior to recording, Documenting all financial transactions in accordance with established procedures. This is in consonance with the findings of Koko & Nwiyi (2019) which revealed that financial record keeping enhances accountability, as it enables principals to track expenditures, income, and resource allocation, ensuring that funds are used in accordance with budgets and policies. It was reported that there is no significant difference in the mean ratings of principals and bursars on the perceived impact of principals' financial management practices on school administration in Awka south LGA, Anambra state. The perceived impact of public secondary school principals' financial record keeping practices in Awka south LGA can be termed positive on school administration, based on the findings of the study. Financial record keeping practices help promote transparency within the school administration, allow stakeholders; including school board members, parents, and staff, to review and understand the school's financial transactions and practices. This enhances accountability and in extension aids positive impact on school administration in public secondary schools in Awka south LGA, Anambra state.

Principals' Revenue Generation Practices for School Administration

It was reported that the perceived impact of principals revenue generation practices on school administration include: Actively seeking external funding through grants, donations, and sponsorships, Implementing effective strategies to increase revenue generation from traditional sources, such as tuition fees and government grants, Leveraging effectively on strategic partnerships with external organizations, such as businesses, foundations, or government agencies, to secure additional funding and support for the school, Using internal fundraising methods like selling student work, school magazines, event programs, and renting school facilities to generate income, Assessing how well revenue-generating ideas work to make them as effective as possible. This affirmed the findings of Asodike (2014), that

principals who excel in revenue generation practices can identify and create diverse income streams, reducing financial vulnerabilities and enabling the school to weather economic challenges. It was reported that there is no significant difference in the mean ratings of principals and bursars on the perceived impact of principals' revenue generation practices on school administration in Awka south LGA, Anambra state. The perceived impact of public secondary school principals' revenue generation practices in Awka south LGA can be termed positive on school administration, based on the findings of the study. Revenue generation practices help ensure the financial stability of the school. Increased revenue allows principals to allocate resources more efficiently, they can invest in educational programs, technology, infrastructure, and staff development to enhance the overall educational experience for students, which could have a positive impact on school administration in public secondary schools in Awka south LGA, Anambra state.

Principals Accountability Practices for School Administration

The result of the study showed that the perceived impact of principals' accountability practices for school administration include; Sharing detailed financial reports with the parents teachers association (PTA) and school board every quarter, covering income, expenses, and performance, using financial data to allocate resource for every unit in the school, conducting internal financial reviews every end of term, Keeping clear and accessible financial records for all school stakeholders, Include stakeholders like the school board members and P.T.A. in decisions about using funds for educational materials and tools. This is in consonance with Bua and Adzongo (2014) observed that accountability mechanisms, such as assessment and data-driven decision-making, help principals identify areas of improvement, which in turn, leads to efforts to enhance educational programs and student performance. It was reported that there is no significant difference in the mean ratings of principals and bursars on the perceived impact of principals' revenue generation practices on school administration in Awka south LGA, Anambra state. The perceived impact of public secondary school principal's accountability practices in Awka south LGA can be termed positive on school administration, based on the findings of the study. Accountability practices foster an environment of transparency. This transparency builds trust among stakeholders, including students, parents, teachers, and the community, as they have confidence in the fairness and integrity of school administration, which could have a positive impact on school administration in public secondary schools in Awka south LGA, Anambra state.

Summary of findings

The findings of the study could be summarized as follows:

1. The perceived impact of the cost benefit practices of principals' on school administration in Awka south LGA in Anambra state include: Allocating resources based on a comprehensive assessment of both short-term and long- term costs and benefit, Prioritizing projects and activities based on their potential returns on investment, Assessing the financial viability and potential impact of various programs, initiatives, and activities to make informed decisions, Evaluating the cost effectiveness and expected returns of proposed activities, programs, and initiatives before allocating funds, Analyzing financial data to identify potential risks associated with various decisions.
2. The perceived impact of the financial record keeping practices of principals on school administration in Awka south LGA in Anambra state include: Keeping accurate account of money flow in school, recording receipt of every cash expenditure in school, Cross-checking records with related documents prior to recording, Documenting all financial transactions in accordance with established procedures.
3. The perceived impact of the revenue generation practices of principals' on school administration in Awka south LGA in Anambra state include: Actively seeking external funding through grants, donations, and sponsorships, Implementing effective strategies to increase revenue generation from traditional sources, such as tuition fees and government grants, Leveraging effectively on strategic partnerships with external organizations, such as businesses, foundations, or government agencies, to secure additional funding and support for the school, Using internal fundraising methods like selling student work, school magazines, event programs, and renting school facilities to generate income, Assessing how well revenue generating ideas work to make them as effective as possible.
4. The perceived impact of the accountability practices of principals' on school administration in Awka south LGA in Anambra state include: Sharing detailed financial reports with the parents teachers association (PTA) and school board every quarter, covering income, expenses, and performance, Using financial data to allocate resource for every unit in the school, Conducting internal financial reviews every end of term, Keeping clear and accessible financial records for all school stakeholders, Include stakeholders like the school board members and P.T.A. in decisions about using funds for educational materials and tools.

Conclusion

Based on the findings, it was concluded that the perceived impact of principals' financial management practices on school administration is positive. Principals' financial management practices on school administration in Awka south LGA, Anambra state include; cost benefit practices, financial record keeping practices,

Revenue generating practices, Accountability practices. Thus, public secondary school principals' financial management practices positively impact school administration.

Implications of the Findings

The findings of this study have implications on school administration, management, and attainment of overall educational objectives. The perceived impact of principals' financial management practices on school administration suggests that the implementation of practices such as cost-benefit analysis, financial record-keeping, revenue generation, and accountability positively influences overall school administration. This implies that adopting effective financial management strategies enhances the efficiency and effectiveness of public secondary school administration in Awka south LGA, Anambra state. The utilization of cost benefit practices in comparing and prioritizing projects and activities based on their potential returns on investment also aid school efficiency. Financial record keeping helps in maintaining the fiscal health and sustainability of a school, ensuring accountability, and supporting informed decision-making. Revenue generation practices provides increased revenue which in turn, fund infrastructure upgrades, facility maintenance, and the construction of new buildings thus leading to a more conducive and safe learning environment. Accountability practices builds trust among stakeholders, including students, parents, teachers, and the community. This trust building is quite significant because it makes room for more involvement of the host community in the development of the school because they believe that the funds designated for the running of the school will be efficiently and effectively utilized for the said goal and objective.

Recommendations

Based on the findings of this study, the following recommendations were made:

1. The state ministry of education should implement training programs to enhance principals' and bursars' skills in cost benefit practices. The scope of the training program should cover principals and bursars with little or no cost benefit skills and those that need to upgrade their knowledge. This can include workshops on cost benefit analysis practices.
2. The state ministry of education should establish a system for regular monitoring and evaluation of financial record keeping practices. This will ensure ongoing compliance with established standards while identifying areas for improvement. In addition, the state ministry of education should set up a structure to promote the conduct of financial audits regularly to ensure the accuracy and integrity of our school's financial records.
3. The state ministry of education should conduct periodic reviews of resource

allocation to ensure optimal utilization of funds. This includes assessing the effectiveness of revenue-generating practices and identifying opportunities for improvement.

4. The state ministry of education should implement regular internal audits to independently assess financial transactions and adherence to accountability standards. This will help identify potential discrepancies and reinforce a culture of transparency.

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