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## ACCOUNTABILITY IN THE MANAGEMENT OF FINANCIAL RESOURCES FOR SECONDARY EDUCATION IN NIGERIA

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### ABSTRACT

Accountability in the management of financial resources is the task which educational stakeholders should be responsible for. For a school to achieve the purpose for which it is established, the school head must perform their roles of putting both human and material resources under their control in the right direction for effectiveness and efficiency in service delivery. In line with this, the concepts of accountability, management and financial resources were conceptualized by different scholars, focusing more on the sources of funds for education because there cannot be accountability without fund. Issues of planning strategies like budgeting, auditing, financial rules and regulations, financial records and financial accountability for effective and efficient management of financial resources for secondary education was discussed. Emphases were on transparency, accountability functions, importance, challenges, techniques and the improvement on accountability for the management of financial resources were also highlighted. It was concluded that public perception of effectiveness depends on financial accountability. However, educational stakeholders should be accurate and transparent with monies, record keeping of school accounts as well as showing receipts for revenue and expenditure.

**Keywords:** Accountability, Management, Education stakeholders, planning, financial resources and transparency.

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## INTRODUCTION

The management of educational finances has been one of the most important responsibilities facing secondary education. Secondary education and the problems of financial resource management have been largely blamed for the poor status of school physical and human facilities and poor academic achievement of students (Okoye, 2004). The financial assistance given to schools by the government is inadequate to enable them achieve their goals. Schools are established in almost every town in Nigeria but many of the schools are in a deplorable state because of issues in managing the available financial resources. It has long been recognized that the achievement of educational goals depends on adequate financial management. The issue of financial management is a very crucial one and demands serious attention by government and the educational stakeholders. According to Babayemi (2006), the role of every school financial manager includes organizing the staff, preparing the school budget, administering capital outlay and debt services, administering school purchases, accounting for school monies and property, providing for a system of internal accounting, the need to display accountability in schools financial management and the need to provide a meaningful account on how the financial resources of schools are utilized (Ofojebe, 2007).

Accountability means being accountable or accounting for the spending of school finances. The principle of accountability makes it imperative for schools to devise a means of providing a statement of detailed income and expenditure of schools. Babayemi (2006) 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.

Accountability also demands good record keeping. School finance officers record all items and amount of money approved to be used for every term. Vouchers have to be prepared before any payment is made. They must not be destroyed or misplaced. Enang (2007) noted that auditing is also required in accountability. He described auditing as a branch of accounting to be recognized in the accounting system of secondary schools. Auditing is defined as a study of an accounting system in general and of specific accounts in particular with a view to verifying their accuracy and completeness. It includes checks on entries on legality of expenditure as well as the accuracy of entries and calculations.

Auditing could be internal when conducted by officials within the State Education Commission. In doing this, checks are made on figures in the accounts in order to prepare various financial reports. During auditing, auditors verify records, examine the practice and provide feedback for improvement. Financial accountability, according to Woessmann (2004) enhances adequate functioning of the financial and business system and monitors the system in order to provide planning data to administrators. As Ogbonnaya (2010) noted that auditing for accountability should be seen in positive light in that it improves financial practices and builds confidence by ensuring accuracy and validity.

The importance of accountability in the management of education finances cannot be overstressed. This is because, according to Obanya (2012) most nations of the world regard secondary education as an excellent instrument for engineering national development. Fheazu (2005) described education as a prime instrument for enhancing social, religious, economic, technological and moral dynamism. However, secondary education is a very costly venture, which makes it difficult for most nations to sufficiently provide the financial resources needed for the education of her citizens. Since every nation would want to give her citizens the best

education she can afford within the limit of her financial resources, it is very vital that the available financial resources be effectively harnessed, managed and accounted for.

## **CONCEPTUAL CLARIFICATIONS**

### **Accountability**

Accountability is ensuring that the levels of performance of inputs are sufficiently related to the level of its output (Owhondah, 2018). It is the requirement for answerability for performance and achievement. Accountability also manifest in form of products (students) and in programmes (budget). According to Ukeji (2009) it is taking ownership and acting in a responsible way despite personal feelings, potential outcomes or possible consequences. Accountable people demonstrate maximum effort in terms of fulfilling their responsibilities and keeping the promise they have made and as they fulfill those expectations they also proactively respond to challenges and obstacles they encounter. Odunayo (2014) asserted that accountability 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 further stated that “accountability is a liability assume by all those who exercise authority to account for the manner in which they have fulfilled responsibilities entrusted in them”. That is why accountability in the educational sector is required so that the goals of attaining quality education in schools which is the expected education output will be achieved. This will ensure the attainment of not only quality education but subsequent implementation of government policies and programs. Accountability in secondary school system is the obligation on the part of the teachers to impart the right type of knowledge to students in an effective manner.

Accountability in education is fundamental for successful governance and organization in the educational sector because is a mechanism of ensuring that effective services are offered to the educational sector by the government (Agara, 2009). Accountability denotes the superiority of government intentions and policies over the personal feelings of the policy implementers who are expected to discharge their duties according to the stipulated rules. This in essence means that while discharging official duties sentiments, personal and other primal issues should be set aside. The educational stakeholders should be neutral even if they have their own perception of how issues are supposed to be tackled. 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). It ensures that people entrusted with public funds have a duty to report the way in which the resources were allocated, applied and the results achieved. The word accountability is sometimes used to mean “responsibility” which is often translated as the type of connection between an employer and an employee based on an agreement to perform duties and responsibilities (Odunayo, 2014).

Accountability according to Onuarah and Appah (2012) is about being answerable to those who have invested their trust, faith and resources to you. Educational stakeholders are therefore, expected to report their actions based on the agreed framework of discharging and answerability to duty. This is also the view of Adegite (2010) who posits that 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. Conformity to the laid down rules and regulations while discharging official

duties is therefore very important. Utmost care should be taken to perform it in a more transparent and effective manner. Okoh (2009) posits that accountability reflects the needs for the government and its agencies to serve the educational sector effectively in accordance with the laws of the land. The norms and code of ethics are the guiding principles of discharging official duties in both organisations and schools and are expected to adhere strictly especially during policy decisions making. The fundamental concern of accountability in secondary education is to see that the activities of the government are being discharged sincerely and timely so that the society will all benefit from it (Tomola, 2010).

Management means putting resources to effective use. School management means putting school resources—teacher, student, equipment and finance into effective use that is making them yield positive result in the school which culminates in the achievement of academic excellence and good character formation. Management accountability as far as the school system is concerned, is not the responsibility of one man or group of individuals alone. If students in a school system fail persistently or a school system refuses to improve, neither the students nor the principals nor the parents can be blamed in isolation. If a single body has to be blamed for what goes wrong in the school system, that body is the society of which students, parents, principals, teachers and administrators are members. It is the society, for example that has produced high divorce rates leading to broken homes which make it difficult for children from these homes to adjust adequately in school.

Similarly, if society rates teachers high, the latter are more likely to be successful in their jobs. Furthermore, if society is unwilling to finance education at an acceptable level, schools cannot provide the type of services expected or needed. Accountability therefore, is a two way process involving the society and the school. Adesina (2014) defined management as the organization and mobilization of all human and material resources in a particular system for the achievement of identified objectives in the system. The two key words are human and material, the human resources in the school system. This would include all men and women in that system from the principal to the gateman. The material resources within the system can be monetary and non-monetary. It could also be sorts of assets within the system such as land and equipment. He further defined accountability as the ability to give an explanation of which could be of items, events or people. It means giving a report of work done or an issue handled. He added that accountability is ‘the need to give evidence to others that obligations have been fulfilled’. As a process, accountability requires each member of an organization to make a report in the execution of specific or project against some background.

### **Management of Secondary Education Finances**

Clarke (2007) describes secondary education financial management as the performance of management actions connected with the financial aspects of schools, with the aim of achieving effective education, carried out by a person in a position of authority. Financial management is a process with several activities such as identification, measurement, accumulation, analysis, preparation, interpretation and communication of information (both financial and operating). Management of secondary school finances refers to managing state funding, school fees and money raised by the private sectors of the country.

According to Ogbonnaya (2005) school financial management is one the crucial function of secondary school stakeholders. It is therefore, necessary that the providers of the financial resources know how funds are spent. The first step of managing fund in secondary school is the

preparation of budget. The school budget covers the proposed programmes of the school, the expenditure necessary to support such programmes and the anticipated revenues to cover such programmes.

The preparation of the school budget is the responsibility of the school head. The budget is sent to the post primary school service management boards or the teaching service commission as the case may be. The board or commission will send it to the ministry of education and thereafter to the ministry of finance for approval. The school budget covers capital and recurrent expenditure. The recurrent expenditure section of the budget specifies staff salaries and allowance, maintenance of buildings, furniture's, equipment, local transportations and travelling allowance, etc. The principals must ensure that money is spent wisely. They should put proper account of revenue and expenditure. They should also keep the receipt of payment and expenditure and prepare voucher with each receipt. In fund management, secondary school principals use the 'local purchase order. Here, all the items of which school agreed to purchase are written together with the price on it. They also use cheque books, they issue cheques and the person whose name is on the cheque book goes to the bank and cashes it or pay in to the bank.

Another way in which secondary schools heads manage funds is through impress. An impress is money advanced to the school for meeting its financial needs within a specified period. Usually, such funds help principals in meeting incidental expenses. The principals also manage funds through the authority to incur expenditure. Authority to incur expenditure is the power given to the secondary school principal to spend money within the approved estimate. Principals of secondary schools in Nigeria use some percentage of equipment fees, development levy, admission fees, registration for external examinations, orientation fees paid by students for running the schools. The post primary management board's gives particular amounts of money to secondary school principals as running cost. Principals of secondary schools keep records of all funds received from the government to be used by the school administration in vote books. The vote books are usually consulted before spending is undertaken. The amount of money agreed to be spent in all items are recorded in the vote books.

### **Accountability and Transparency in the Management of Financial Resources**

Lewis (2003) describes financial accountability as a moral or legal duty, placed on an individual, group or organisation, to explain how funds, equipment or authority given by a third party have been used. In the school's case, this includes educational stakeholders and the Department of Education. Secondary school financial accountability, therefore, stems from the notion of accountability as reporting about school finances to school stakeholders. Kruger (2003) maintain that an important characteristic of the present approach to education management in general and financial management specifically, is the emphasis on transparency and information-sharing among all stakeholders. Accountability has become a collective responsibility which should include all educational stakeholders, this means that they must deal with funds in a responsible manner and that they are accountable to the parents, the learners, the community and government.

Helle and Marinda (2011) stated that transparency involves clear and public disclosure of information, rules, plans, processes and actions by governments, companies, organisations and individuals. They further clarify that it is the principle that public affairs need to be conducted in the open. Most questions that are usually designed to measure transparency focus on financial management, financial record-keeping, and stakeholder knowledge of schools' financial status.

Ngubane (2010) made it mandatory for secondary schools to manage funds and take responsibility to implement all the necessary financial accountability processes. This explains ensuring the effective, efficient, economical and transparent use of finance and other resources within the school, which includes taking appropriate steps to prevent any unauthorized, irregular, fruitless and wasteful expenditure which in essence, implies being accountable for the school's finances. Accountability and transparency in the management of secondary education finances refers to financial openness practiced by secondary schools to ensure that school finances are effectively managed.

### **Financial Resources for Secondary Education**

This is the monetary resource which serves as a means of acquiring all other educational resources. Its availability and mobilization is of great importance to any education industry. The financial position of an institution has a lot to do with the continuity/existence of the institution. Ogunlade (1989) cited in Campbell (2010) identifies four major sources of financing public secondary schools. They include:

- Grants from federal and state governments, constituting more than 98% of the current cost and of the capital cost;
- Students' contribution towards living expenses constituting less than 1% of the total operating cost of the school;
- Private contributions by commercial organizations in form of occasional grants for specific research purposes;
- Interest earnings on short term bank deposits and rents of properties.

Olowu (2002) cited in Olowoye, Oludotun, and Adetayo (2005) emphasized that fund is a crucial prerequisite which enables an organization to maintain itself effectively and meet its commitment to individuals and groups who consume its output of goods and services. He further stated that absolutely nothing can be done in the whole world without the availability of adequate funds. Funds are financial resources which are the monetary input available for and expanded on the education system.

Baker (2012) stated that an average, aggregate measure per pupil spending is positively associated with improved or higher students' learning outcomes. In some studies, the size of this effect is larger and in some cases, additional funding appears to matter more for some students than others. There are other factors that may moderate the influence of funding on students' learning outcomes, such as how money is spent—in other words, money must be spent wisely to yield benefits. Schooling resources which cost money, including class size reduction or higher teacher salaries, are positively associated with students' learning outcomes. Again, in some cases, those effects are larger than others and there is also variation by student population and other contextual variables. On the whole, the things that cost money benefit students, and there is scarce evidence that there are more cost-effective alternatives.

Sustained improvements to the level and distribution of funding across local public school districts can lead to improvements in the level and distribution of students' learning outcomes. While money alone may not be the answer, more equitable and adequate allocation of financial inputs to schooling provides a necessary underlying condition for improving the equity and adequacy of outcomes. The available evidence suggests that appropriate combinations of

more adequate funding with more accountability for its use may be most promising. Education is described as an instrument per excellence for effecting national development (National Policy on Education (FRN) 1998, cited in Olowoye, Oludotun, and Adetayo, 2005). It requires a lot of financial resources; hence its demand is always on the increase. Durosaro and Fasasi (2009) asserted that funding of education constitutes an important aspect of public finance due to the fact that the federal, state and local governments are involved in its provision and management. It also constitutes a vital aspect of private investment because voluntary organizations and individuals are involved in it.

Oyesiku (2009) opined that all forms of educational planning involve some expenditure analysis and that the trends of the entire education system can be projected through funding. Igbuzor (2006) noted that one major question about financing education is who should finance education? The argument has always been whether the cost of education should be borne by government or by individuals receiving the education. The first group in this argument is made up of those who argue that the cost of education should be borne essentially by parents with government providing the enabling environment. They are of the view that education should be subjected to free market discipline. This group posits that families and individuals are supposed to pay fees in order to access nominally available public services, otherwise these services would not be available or their quality would become unacceptably low. The problem with the position of this group is that those who are poor will not be able to pay and they will be denied access to education. Education is one of the public services being a social demand that is non-profit oriented services.

The second group argues that education is a right, which must be funded by government. They argue that there are enough resources in the world to fund at least the basic education for all children. They posited that the problem is that of corruption, misplacement of priorities, inequality and poor policy choices. They argue that education should not only be free but also compulsory. They are of the view that government should bear all the costs because even if the direct costs of education are borne by government, the indirect costs (such as uniform, transport and school meals) may be beyond the capacity of the family while the opportunity cost may be impossible to bear. They argue that no right could exist without corresponding government obligation and that government is obliged to make education available, accessible, acceptable and adaptable.

The third group posited that education is a right and government must not only endeavour to remove all the barriers to education but must also take steps to utilize to the maximum its available resources. They argue that there are three layers of obligations in matters of social and economic rights: obligations to respect, protect and fulfil. The obligation to respect requires states to refrain from interfering with social and economic rights e.g. refrain from forced eviction. The obligation to protect requires states to prevent violations by third parties, for example, ensuring that private employers comply with labour standards. The obligation to fulfil requires states to take appropriate legislative, administrative, budgetary, judicial and other measures towards the full realization of such rights.

### **Meaning and Sources of Secondary Education Funds**

Sofoyeke (2012) emphasize the following as sources of funding education in Nigeria. They include:

- Federal and state Ministry of Education/Local Government. The Universal Basic Education Commission (UBEC) is a parastatal to Federal Ministry of Education (FME) in charge of basic education while State Universal Basic Education Board (SUBEB) is a commission under the states;
- Education Tax Fund (ETF);
- International Development Partners (World Bank);
- United Nations Educational, Science and Cultural Organisation (UNESCO);
- Non-governmental organizations: British Council, United States Agency for International Development (USAID), Community Based Organisations, Parents /Teachers Association (PTA), Individual Philanthropists, Old students/Pupil Association, Alumni Associations, Corporate Organizations e.g. Banks, Multinationals, Companies like MTN, Glo, Cowbell, Mobil, Shell, Chevron etc. Fund raising for financing educational projects from private or owners capital, loans from financing institutions, development banks, Levies/tuitions, Internally generated revenues by schools.

In addition, National Institute of Educational Planning and Administration (NIEPA, 2012) categorizes sources of funding education into two:

- *Capital Cost Allocations*: These include allocations for classrooms and other building construction;
- *Recurrent Cost Allocations*: These include: Immovable capital improvement and repair costs, which relate to maintenance and repairs to buildings. Easily separate recurrent costs, which include supplies and services to the school. Other recurrent and small capital equipment cost, including learning materials to learners (books, stationery etc). Hostel costs, where the recurrent cost allocations (transfer payments) are targeted as far as possible on the basis of need. This is determined on the basis of physical condition, facilities and crowding of the school, as well as the relative poverty of the community around the school. Olowoye, Oludotun, and Adetayo (2005) identified the following as the various sources of funding education in Nigeria: Allocations from government, levies, school fees, taxes, loans, endowment and scholarship, philanthropists, external and international assistance. Having identified the sources of funding education in Nigeria, it is necessary to examine how these funds are being managed in ensuring effectiveness in the utilization to meet the attainment of educational goals or objectives.

### **Planning the Use of Financial Resources in Secondary Education**

Education budget is the translation of educational need into a financial plan which is interpreted to the public in such a way that when formally adopted, it would express the kind of educational programme the community is willing to support financially and morally for one year period. Agabi (2019) stated that a budget is the financial blue print for the operation of the school for the fiscal year. Budget is the formulation of plans for a given future period in numerical terms. School budget is a plan for financing a school system for a given period. As such, budgets are statements of anticipated results in financial terms as in revenue, expenses and capital budget or in non financial term, as in budget of direct labour, material and physical sale of units of production.



Niepa (2012) affirmed that budget is the mission of the education expressed in monetary terms. Budget is described as a management task or process of reflecting the revenues and expenditures of various programmes in education which is related to the financing, planning of the education programmes. These budget systems includes the following:

- Operating/Cash Budget: This covers the day to day operations of keeping the education programme going. It includes things like materials, services, stationery and repairs;
- Activity/Departmental Budget: Covers various activities (including curricula as well as extra- curricular);
- Capital Budget: Cover the purchase of certain assets for the use in the educational sector e.g. transport and equipment;
- Project budget: Covers large projects that are planned by the education ministry.

### **Accountability and Fund Management Techniques Needed in Secondary Education**

Due to the level of inadequacy of funds for the management of education in the Nigeria, there is need to develop appropriate financial management techniques which will help to control the inflow and outflow of funds in the school system. Some of the financial management techniques that can be used to control the inflow and outflow of funds are:

***Publication of Accounting Records:*** One of the systems of ensuring a prudent utilization of school funds is through the publication of the school accounting records for public analysis. Inputs from financial experts and other educational stakeholders based on the financial records will assist the school to make judicious utilization of available funds. Mgbekem (2007) opined that adequate accounting system that will ensure accountability, honesty and transparency should be adopted. Such system must be able to earn public approval before they can be appreciated. A public report of the schools income and expenditure account will not only provide opportunity to be aware of the financial needs of the school, it will also provide opportunity for the public to monitor the expenditure level of the schools.

***Budget Preparation:*** A budget is a financial record which shows the income to be generated and expenditure to be incurred for one financial year. The preparation of budget is a technique for controlling unplanned expenditure. It is therefore necessary that the school should ensure to plan and enforce a budget for the administration of the school. The budget will help to keep the school in check by enabling her spend based on available income (Agabi, 2019).

***Expenditure Control Method:*** Another technique for financial management is expenditure control. This is a situation in which the capital and recurrent expenditures of the school must be properly controlled in other to avoid waste. Repeated expenditures which are not justified should be avoided and available funds should be used as prudently as possible. The school should also ensure that expenditure incurred have been planned for and implemented at the lowest cost possible.

***Adequate Planning:*** Planning is very important in the utilization of funds for meeting school objectives. Adequate planning will assist the school to structure her needs and pursue the most

important goals with the available resources. This will also help to preserve funds that would have been wasted in the course of implementation of school objectives.

### **Importance of Accountability in the Management of Financial Resources in Secondary Education**

The mechanism through which school funding is governed, distributed and monitored depicts accountability and it is a key role in ensuring that resources are directed to where they can make the most difference. While the overall level of funding matters, the strategies used to allocate and match resources to learner needs are paramount. As most school funding comes from public budgets, developing effective mechanisms to allocate this funding among competing priorities is an important policy concern for governments (Sullivan, 2003). School systems have limited resources with which to pursue their objectives and using these resources efficiently is a key aim for their activities as efficiency alone is not the main concern of school systems but needs to be achieved alongside the quality and equity objectives that are at the heart of schooling. Efficiency in secondary education has traditionally been considered from an economic perspective. One of the most important functions of accountability is to promote equity by ensuring that similar funding levels are accounted and allocated to similar types of provision (horizontal equity) and that differential amounts can be added to the basic allocation according to the assessed degree of educational need (vertical equity).

Secondly, accountability can have a directive function aiming to promote certain behaviour in funding recipients or to promote certain policies (for example, an additional amount can be added to the basic allocation to support schools with lower enrolment levels) (Sheffrin, 2003). Furthermore, Okoroma (2007) identified four areas of educational accountability as:

- ***Accountability for Cash:*** The educational manager is required to account for every cash received for the development of education in his school. This requirement is a factor that enables him to exercise utmost carefulness in the disbursement of public funds.
- ***Accountability for Things:*** Physical facilities of the school must be accounted for. The use of such facilities as school buildings, Vehicles, libraries, laboratories, personnel etc should be adequately accounted for.
- ***Accountability for Actions:*** All actions of every member of an organization must be accounted for by the educational manager including his own actions.
- ***Accountability for Results:*** Every organization has goals and objectives it has set for accomplishment. The educational administrator has a duty to ensure that expected results are achieved. In fact, the quality of result obtained from any educational efforts will show whether expected goals are attained or not. Educational accountability ensures a rational critical and a systematic analysis of activities of the education production process with the aim of verifying that educational goals have been efficiently or wastefully achieved. Accountability in the school system helps in the protection of public property from abuse through under or over utilization. It enhances checks and balance in the educational system such that conformities can be appreciated and improved upon while non conformities can be identified, sanctioned and corrected appropriately and timely. It has been noted that accountability in the school system helps to protect public funds from misuse as well as fostering a committed pursuit of educational goals by administrators (Tawari, 2005). However, accountability plays a significant role in determining the

provision of quality education at all levels. The quantity of funds made available during budgeting will go a long way in improving on the quality of education provided. Adequate financing will be of importance in the provision of quality secondary education in one or more of the following ways:

- ***Infrastructural Development:*** The availability of fund is very important in the provision of school infrastructures. More funding will help the school management in providing more facilities such as classrooms, laboratories, libraries and instructional materials. Available facilities will also be provided based on modern development while obsolete facilities will be discarded. This means that the higher the level of financing, the more the infrastructures that will be provided for teaching and learning (Agabi, 2019).
- ***Employment of Quality Teachers:*** The availability of funds is very crucial in the employment of quality teachers. Various studies have shown that the income level is a factor that is used to attract quality teachers. It is therefore necessary that finances should be provided to acquire this crucial human resource. This is because the presence of quality teachers will help in transmitting quality knowledge to the students. Most organizations in developed countries now pay workers based on performance (Podgursky & Springer, 2007). The payment of high wages and salaries is now used to attract quality teachers and this is based on the availability of funds.
- ***Reduction in Education Cost:*** Adequate financing of education by various educational stakeholders is a very important step in reducing the burden of the cost of education on parents and students. Rich (2012) stated that until alternative funding sources are provided, students will continue to bear high education cost even if the cost is unreasonable. Exploring financial sources will therefore help to reduce the burden of funding secondary education among the various educational stakeholders. Additional funding from alternative sources will provide avenue for generating funds for the purchase of learning resources which will reduce the burden of the cost of education on the government, parents and students.
- ***Increase in the Level of Patronage:*** When schools in Nigeria are properly financed to the minimum level specified by UNESCO at 26% of the annual budget, there will be an improvement in the standard of education provided and this will increase the level of patronage of Nigerian schools by both citizens and foreigners. This in a long run can help to improve on the image of Nigerian schools and increase the country's Gross Domestic Product (GDP). Proper financing of education will restore the confidence of parents and the international community on the standard of secondary education provided in Nigeria (Ekpo & Okoli, 2012).

### **Challenges of Accountability in the Management of Financial Resources**

There are so many problems facing the effective practice of accountability in the management of financial resources in Nigeria. Some of these challenges are:

- ***Leadership Problem:*** Leaders in Nigeria, particularly those in government are naturally reckless. According to Olutuyi (2008) cited in Onnodugbo and Amujiri (2015), billions of dollars of Nigeria's revenue has been wasted and unaccounted for, due to financial rascality by our leaders. In his opinion, none of our leaders, at all levels of governance is exempted from this financial recklessness of public funds and resources. Contracts have

been awarded and are still being awarded without due process, public agencies procure goods and services without recourse to transparency and collection of loans from financial institutions by the different levels of government for selfish purposes. Most of the loans collected by these callous governments are used for political campaign and settlement, rather than use the loan for developmental projects, it is diverted to private use and totally mismanaged. This is crude and barbaric.

- **Poor Budgeting System:** Due to insincerity on the part of the leaders, the budget process is always being manipulated to accommodate some recklessness. This go a long way to affect some developmental provisions in the budget as some of the money meant for the provision of infrastructures are diverted to other selfish use.
- **Corruption:** This is the major challenge of accountability in the management of education financial resource in Nigeria. The various arms of government that are ordinarily expected to check one another have become collaborators and partners in corrupt practices. The legislators that are saddled with responsibility of regulating the revenue and expenditure estimate in any fiscal year to ensure accuracy, transparency, efficiency and effectiveness are not living up to expectation. They are interested in their various allowances raging from furniture, wardrobe, security and food allowances. In government ministries, agencies and parastatals, vouchers are illegally loaded, bloated by bursars, accountants and other financial personnel's who are functionally expected to detect, control and regulate such illegal financial practices.

### **Improving accountability in the management of public educational finance**

Around Nigeria, there is increased awareness of the crucial need for better performance and greater accountability in public financial management (PFM) in the educational sector. Many countries are working hard to crack down on corruption by reducing the incentives to commit corrupt acts and increasing the likelihood of detection. The following are ways to improve accountability in the management of educational fund:

- **Ensure that accrual accounting is central to the whole public financial management (PFM) system to provide an accurate financial picture:** Many countries have introduced accrual-reporting systems in the educational sector but are not employing the information it provides in decision making by going beyond reporting on cash inflow and outflow, accrual accounting also looks at assets and liabilities and provides a more complete and accurate picture of the financial position of an organization. Yet these accrual numbers are often not being used when governments make fiscal and budgetary decisions. This leads to misallocation of resources, reduced financial resilience, enhanced financial risk, and reduced transparency.
- **Apply a whole systems approach to improve scrutiny:** A whole systems approach is a PFM model that ensures that the elements of PFM operates in a consistent and mutually-reinforcing way. Too often, budgeting and accounting operates on different measures of resource flows and fiscal position. A whole systems approach brings together all the key elements of a robust PFM system into a single framework, one that ensures the system functions in an effective and coherent manner.
- **Reduce tolerance of corruption through big data and analytics:** Big data and data analytics can greatly strengthen the fight against corruption. Such tools equip

governments to identify these behaviors and fraudulent activities. For example, the EU Commission launched data analytics software that cross-checks data across public and private sector organizations to identify conflicts of interest. To ensure that these kind of programs are adopted and implemented there must a greater appetite within political systems to reduce corruption.

- ***Publish public government financial statements regularly:*** In order to ensure there is ongoing public scrutiny of the financial position of governments, full financial statements should be regularly published. This means that the public should be aware of any adverse financial impact of government decisions and as a result of public attention, ministers tend to be far more financially aware and responsible.
- ***Properly plan for reform:*** Reforming PFM systems need to be properly planned to ensure that governments have available needed resources. Most countries face similar sets of challenges, which include having to update existing laws and regulations, identifying and valuing all their assets and liabilities, and developing IT systems. Governments must be aware of how to most effectively achieve change over the medium term. If, in the planning stage, there seems to be a great deal to be done to support reform, that simply highlights the poor state of their existing PFM system. Therefore, there is greater need to improve the financial management processes to improve trust and confidence in educational institutions.

## CONCLUSION

Presently, accountability in the management of secondary education financial resources has become necessary in school administration following the growing interest and awareness of the general public in education and government expenditure on education. As it stands, educational stakeholders do not display accountability in their financial management obligations in a manner satisfactory enough to enhance secondary education growth. Several problems may limit financial accountability, the educational stakeholder should not forget that their image and that of the school is at stake if they try to be funny with available school finances. They should realize that public perception of this effectiveness, to a large extent, depends on financial accountability. Imperatively, they are expected to be accurate and transparently honest with school monies, recording keeping of school account, as well as showing receipts for revenue and expenditure.

## Suggestions

- In the state budget, education should be given top priority by implementing UNESCO bench mark of 26% funding of education using annual budget of the state resource for a period of six years and measure the impact.
- The ministry of education , Secondary Education Department and the School Authority (Principal) should network and collaborate with private multi-national firms and other productive sectors operating in the state for the generation of income for development and provision of school facilities.
- There should be periodic audit report on diversion of education fund by government officials and school principal for non education purpose.

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