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BUDGETING AND ACCOUNTING PRACTICES ADOPTED BY PRINCIPALS FOR IMPROVING FINANCIAL MANAGEMENT IN PUBLIC SECONDARY SCHOOLS IN EBONYI STATE, NIGERIA

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ABSTRACT

The study investigated budgeting and accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria. The study was guided by two research questions and two null hypotheses were tested at the 0.05 level of significance. A descriptive survey research design was adopted for the study. The population of the study comprised 436 respondents (218 principals and 218 bursars) from the 218 public secondary schools in Ebonyi State. A multistage sampling procedure was used to draw 328 respondents (164 principals and 164 bursars) for the study. A structured questionnaire developed by the researchers, titled "Budgeting and Accounting Practices Adopted by Principals for Improving Financial Management Questionnaire (BAPPFMQ)," was used to collect data. The instrument was validated by three experts: two from Educational Management and one from Measurement and Evaluation, all from the Department of Educational Foundations, Faculty of Education, Chukwuemeka Odumegwu Ojukwu University, Igbariam Campus. Cronbach's alpha was used to assess the instrument's internal consistency, yielding reliability coefficients of 0.83 and 0.80 for Clusters A and B, with an overall coefficient of 0.82. The mean and standard deviation were used to answer the research questions, and the t-test was used to test the null hypotheses. The study's findings revealed, among others, that principals adopt budgeting and accounting practices to improve financial management in public secondary schools in Ebonyi State, Nigeria. It was also found that there is no significant difference in the mean ratings of principals and bursars regarding the budgeting and auditing practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria. Based on the findings, it was recommended, among others, that principals enroll in professional accounting courses to keep abreast of the skills and knowledge of accounting practices for financial management in secondary schools.

Keywords: Budgeting, Accounting, Practices, Principals, Funds, Financial Management, Schools,

1.1 Introduction

Education is the means of developing individuals' abilities to think critically and make rational decisions that contribute to the progress of society. It also equips individuals with the requisite skills and knowledge to contribute to the nation's economic, industrial, political and technological development. Ekwesianya and Okafor (2026) opined that education is a means of developing skills, expanding knowledge, and nurturing individuals' behaviour to make them active and responsible citizens of a nation. The authors added that education is also through which individuals can develop the critical thinking skills required to make informed decisions to improve their health and standard of living.

Secondary schools offer learning opportunities that equip students with the knowledge to prepare them for higher education institutions and the skills to perform various jobs. Okafor, Nnebedum and Oshia (2025) opined that secondary education is a critical stage that offers students opportunities to develop their talents, explore their potential, and acquire the necessary life skills that give them a chance at a bright future. Continuing, Okafor et al. asserted that secondary education provides more in-depth, specialized training programmes for personal growth and career readiness. Secondary education offers rich and diverse programmes to boost students' self-confidence, inculcate a sense of self-worth, and support their personal development. One of the key resources for running the programmes of secondary schools is funds.

Funds are the money available to run an organization's activities. Ogunbiyi and Obano (2022) noted that funds are the sum of money or cash made available for executing projects or programmes in the school. According to Ezeuwa and Ibiam (2020), funds are monetary resources that can be expended on facilities, buildings, or items. Funds required for procurement of facilities, offering incentives to staff, maintaining school plants, building school blocks and aiding infrastructural development in secondary schools. Funds disbursement and management in secondary schools are among the principal's crucial responsibilities. The available funds in secondary schools could be managed by principals through budgeting and accounting practices.

Budgeting is the process of estimating income and expenditures for a given fiscal year in an organization. According to Ezeaku and Joseph (2025), budgeting involves preparing a financial blueprint or plan for the school in the given fiscal year. Budgeting is the instrument through which principals can forecast cash flow to ensure the availability of funds for the smooth operation of secondary schools' daily activities. Emamoke and Nubari (2025) averred that budgeting practices are systemic processes that include budget planning, budget defense, budget approval and adoption, budget implementation, and budget evaluation. Budgeting practices enable principals to ensure the effective allocation of financial resources and to guide spending, thereby preventing mismanagement and wastage in secondary schools.

Accounting practices are the systematic processes of recording, analyzing, and providing reports on financial transactions in an organization. Ogunbiyi and Obano (2022) posited that accounting practices involve recording, classifying, summarizing, interpreting and communicating financial information about the school. Accounting practices are the means of monitoring cash inflows and outflows to prevent fraud and embezzlement within an organization. Kimuyu, Naibei and Sang (2021) noted that some accounting practices include bookkeeping, internal control activities, and computerized accounting. Principals could adopt these accounting practices to promote transparency in financial management.

Financial management is the mobilization and judicious use of funds to ensure the smooth operation of an organization and the achievement of set goals. Financial management entails sourcing, allocating, monitoring and accounting for funds expended in an organization. Some scholars have identified cases of financial mismanagement in public secondary schools in Ebonyi State, Nigeria. For instance, Nwafukwa, Anigbo, Odeh, Uchewa, Nwankwo, Ogbu and Aleke (2026) noted that there has been widespread speculation, accusations, and counter-accusations regarding poor management and ineffective utilization of financial resources by both the

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government and school administrators in public secondary schools in Ebonyi State. Ezeuwa and Ibiam (2020) noted that the inability of principals to properly utilize the available financial resources has led to a lack of necessary instructional material, equipment and development in infrastructure, thereby hampering effective teaching/learning in public secondary schools, with its serious consequences on the overall development of the State and the nation at large. These problems prompted an investigation into the budgeting and accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.

1.2 Purpose of the Study

The main purpose of the study is to investigate the budgeting and accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria. Specifically, the study sought to investigate:

1. Budgeting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.
2. Accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.

1.3 Research Questions

The following research questions guided the study:

1. What budgeting practices are adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria?
2. What are the accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria?

1.4 Hypotheses

The following hypotheses were formulated and tested at 0.05 level of significance:

1. There is no significant difference in the mean ratings of principals and bursars regarding the budgeting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.
2. There is no significant difference in the mean ratings of principals and bursars regarding the auditing practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.

2. Methods

The study adopted a descriptive survey research design. The study was conducted in Ebonyi State, one of the five states in Nigeria's South-East geopolitical zone. The choice of Ebonyi State for the study is justified by cases of financial mismanagement in secondary schools in the area. The study population comprised 436 respondents (218 principals and 218 bursars) from public secondary schools in Ebonyi State. A multistage sampling procedure was used to draw 328 respondents (164 principals and 164 bursars) for the study. A structured questionnaire developed by the researchers, titled "Budgeting and Acounting Practices Adopted by Principals for Improving Financial Management Questionnaire (BAPPFMQ)," was used to collect data. BAPPFMQ was developed through a review of the literature and consultations with experts. The instrument has two clusters: Cluster A, with nine items on budgeting practices, and Cluster B, with nine items on accounting practices. The instrument contains a total of 18 items, all structured on a four-point

Likert-type rating scale of Strongly Agree (SA), Agree (A), Disagree (D), and Strongly Disagree (SD), with weights of 4, 3, 2, and 1, respectively. The instrument was validated by three experts: two from Educational Management and one from Measurement and Evaluation, all from the Department of Educational Foundations, Faculty of Education, Chukwuemeka Odumegwu Ojukwu University, Igbariam Campus. Cronbach's alpha was used to assess the instrument's internal consistency, yielding reliability coefficients of 0.83 and 0.80 for Clusters A and B, with an overall coefficient of 0.82. Thus, the researcher considered the instrument to be reliable for the study.

The researchers and two research assistants, who are teachers from public secondary schools in Ebonyi State, employed a direct approach to data collection. A total of 328 copies of the questionnaire were distributed to 164 principals and 164 bursars, of which 314 were properly filled and successfully retrieved from 157 principals and 157 bursars, indicating a 96% return. The mean and standard deviation were used to answer the research questions, and the t-test statistic was used to test the null hypotheses. The decision criteria for the research questions were that any mean rating of 2.50 or higher was considered agreement, and any mean rating below 2.50 was considered disagreement. For decisions on the hypotheses, where p-value is equal to or less than the level of significance of 0.05 ($P \leq .05$), the null hypothesis was rejected, but where p-value is greater than the level of significance of 0.05 ($P > .05$), the null hypothesis was not rejected.

3. Results

Research Question 1: What are the budgeting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria?

Table 1: Mean Ratings and Standard Deviation Scores on Budgeting Practices adopted by Principals to improve Financial Management

S/N	ITEMS	Principals (n = 157)			Bursars (n =157)			Total (n=314)		
		$\bar{x}$	SD	Remark	$\bar{x}$	SD	Remark	$\bar{x}$	SD	Remark
1	Adhere to the official fiscal calendar in budget planning	2.86	1.08	Agree	2.90	1.01	Agree	2.88	1.04	Agree
2	Comply to guideline of Ministry of Education in drafting school budget	2.76	1.05	Agree	2.72	1.04	Agree	2.80	1.09	Agree
3	Involve members of staff in proposing needs on their areas	2.43	1.01	Disagree	2.40	1.10	Disagree	2.47	1.05	Disagree
4	Constitute committee to make inputs during budgeting	2.64	0.98	Agree	2.70	1.07	Agree	2.65	1.00	Agree
5	Estimate revenue using expected students' enrolment and other activities of the school	2.43	1.06	Disagree	2.46	1.07	Disagree	2.45	1.08	Disagree
6	Set aside little percentage of total budget for unexpected expenses	2.79	1.03	Agree	2.69	1.02	Agree	2.77	1.07	Agree
7	Break down expenses in proposed budgets into categorise like utilities procurement and maintenance of facilities	2.81	0.95	Agree	2.78	1.09	Agree	2.80	0.98	Agree
8	Propose costs based programmes of schools	2.68	1.02	Agree	2.62	1.10	Agree	2.74	1.04	Agree
9	Set aside period like monthly or quarterly for evaluation of budget	2.59	0.99	Agree	2.61	1.05	Agree	2.66	1.00	Agree
	Cluster Mean	**2.67**	**1.02**	**Agree**	**2.65**	**1.06**		**2.69**	**1.04**	**Agree**

Table 1 indicates that the mean ratings of both principals and bursars for all the items except items 3 and 5 are above the cut off mean of 2.50 indicating agreement with the items as budgeting

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practices adopted by principals to improve financial management. The overall standard deviation scores of 1.02 for principals and 1.06 for bursars indicate convergence of their responses and thus their responses were little clustered around the mean. The cluster mean values of 2.67 for principals and 2.65 for bursars, which are above 2.50, indicate that principals adopt budgeting practices to improve financial management in public secondary schools in Ebonyi State, Nigeria.

Research Question 2: What are the accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria?

Table 2: Mean Ratings and Standard Deviation Scores on Accounting Practices adopted by Principals to improve Financial Management

S/N	ITEMS	Principals (n = 157)			Bursars (n =157)			Total (n=314)		
		$\bar{x}$	SD	Remark	$\bar{x}$	SD	Remark	$\bar{x}$	SD	Remark
10	Keep record of daily transaction with invoice to maintain auditable books	2.65	1.02	Agree	2.61	1.08	Agree	2.68	0.96	Agree
11	Record every revenue earned in school	2.91	1.03	Agree	2.85	1.07	Agree	2.94	1.08	Agree
12	Engage in monthly reconciliation of bank accounts to maintain up-to-date record of school funds	2.45	1.01	Agree	2.41	1.10	Agree	2.72	1.05	Agree
13	Segregate duties of staff to prevent manipulation of school records	2.88	1.02	Agree	2.82	1.08	Agree	2.70	1.04	Agree
14	Adhere to Ministry of Education accounting standards in keeping financial records	2.72	1.11	Agree	2.79	1.02	Agree	2.77	1.08	Agree
15	Track payment of fees to maintain good account of school funds	2.40	1.07	Disagree	2.42	1.06	Disagree	2.44	1.10	Disagree
16	Produce monthly balance sheets to enhance accounting of school funds	2.46	0.96	Disagree	2.43	1.04	Disagree	2.47	1.09	Disagree
17	Monitor expenditure of every unit for accountability	2.58	1.02	Agree	2.60	1.08	Agree	2.62	1.00	Agree
18	Request the annual financial statement of accounts from the Bursary unit to promote accountability	2.60	1.10	Agree	2.58	1.02	Agree	2.61	1.02	Agree
	Cluster Mean	**2.63**	**1.04**	**Agree**	**2.61**	**1.08**	**Agree**	**2.66**	**1.05**	**Agree**

Table 2 indicates that the mean ratings of both principals and bursars for all the items except items 15 and 16 are above the cut off mean of 2.50 indicating agreement with the items as accounting practices adopted by principals to improve financial management. The overall standard deviation scores of 1.04 for principals and 1.08 for bursars indicate homogeneity in their responses and thus their responses were little clustered around the mean. The cluster mean values of 2.63 for principals and 2.61 for bursars, which are above 2.50, indicate that principals adopt accounting practices to improve financial management in public secondary schools in Ebonyi State, Nigeria.

Ho$_1$: There is no significant difference in the mean ratings of principals and bursars on the budgeting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.

Table 3: The Summary of t-test Analysis no Significant Difference in the Mean Rating of Principals and Bursars on the Budgeting Practices adopted by Principals to improve Financial Management

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Group	N	$\bar{X}$	SD	p-value	Df	∞	Remark
Principals	157	2.67	1.02	0.241	312	0.05	Not Significant
Bursars	157	2.65	1.06				

Result in Table 3 revealed that the p-value of 0.241 is greater than 0.05 level of significance. Thus, the null hypothesis is accepted. Therefore, there is no significant difference in the mean ratings of principals and bursars on the budgeting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.

Ho_2: There is no significant difference in the mean ratings of principals and bursars on the accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.

Table 4: The Summary of t-test Analysis no Significant Difference in the Mean Rating of Principals and Bursars on the Accounting Practices adopted by Principals to improve Financial Management

Group	N	$\bar{X}$	SD	p-value	Df	∞	Remark
Principals	157	2.63	1.04	0.178	312	0.05	Not Significant
Bursars	157	2.61	1.08				

As shown in Table 4, the p-value of 0.178 is greater than 0.05 level of significance. Thus, the null hypothesis is accepted. Therefore, there is no significant difference in the mean ratings of principals and bursars on the accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria.

4. Discussion

The result of the study reveals that principals adopt budgeting practices to improve financial management in public secondary schools in Ebonyi State, Nigeria. The budgeting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria are as follow: adhere to the official fiscal calendar in budget planning, comply to guideline of Ministry of Education in drafting school budget, constitute committee to make inputs during budgeting, set aside little percentage of total budget for unexpected expenses, break down expenses in proposed budgets into categorise like utilities procurement and maintenance of facilities, propose costs based programmes of schools and set aside period like monthly or quarterly for evaluation of budget. This agreed with the finding of Chukwuogo (2025), which revealed the budgeting practices applied by principals for administrative effectiveness in public secondary schools in Anambra State were to set up budget planning committee, forecast the expected income for a given fiscal year, estimate anticipated expenditure of a given fiscal year, prioritize pressing needs in planning allocation of funds, ensure approval of proposed budget before implementation and engage in continuous monitoring of the progress in the implementation of school budget. The agreement between the findings could be attributed to the similarity of the participants and the secondary schools in which the studies were conducted. This contradicts the findings of Ugwu, Chime, and Agu (2020), which showed that secondary school principals do not engage in budgeting activities. The differences in geographical location and time span could account for the disagreement between the findings. Further results indicated there is no significant difference in the mean ratings of principals and bursars on the accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria. This is in line with the findings of Obi and Michael (2024), which showed that there was no significant difference in the mean ratings of principals and bursars regarding the budgeting practices required for effective administration of secondary schools.

The study finds that principals adopt accounting practices to improve financial management in public secondary schools in Ebonyi State, Nigeria. The accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria were as follow: keep record of daily transaction with invoice to maintain auditable books, record every revenue earned in school, engage in monthly reconciliation of bank accounts to maintain up-to-date record of school funds, segregate duties of staff to prevent manipulation of school records, adhere to Ministry of Education accounting standards in keeping financial records, monitor expenditure of every unit for accountability and request the annual financial statement of accounts from the Bursary unit to promote accountability. This upheld the finding of Ogunbiyi and Obano (2022), which revealed that principals adopted accounting practices for the administration of public secondary schools. The agreement between the findings may be attributed to the similarity in the participants of the studies. It was also found that there is no significant difference in the mean ratings of principals and bursars on the accounting practices adopted by principals to improve financial management in public secondary schools in Ebonyi State, Nigeria. This affirmed the finding of Ogunbiyi and Obano (2022), which showed that there is no statistically significant difference in the mean scores of principals and bursars regarding the accounting practices adopted in the administration of public secondary schools.

5. Conclusion

Based on the findings, it was concluded that principals adopt budgeting and accounting practices to improve financial management in public secondary schools in Ebonyi State, Nigeria. Principals adopt budgeting and accounting practices to ensure efficient allocation and utilization of financial resources in the operation of secondary schools in Anambra State. The budgeting and accounting practices adopted by principals control mismanagement and embezzlement of funds in public secondary schools in Ebonyi State, Nigeria.

6. Recommendations

Based on the findings, the following recommendations were made:

1. The Ministry of Education should engage in periodic monitoring of principals to observe and encourage budgeting practices for financial management in secondary schools.
2. Principals should enroll in professional accounting-related courses to keep abreast with the skills and knowledge of accounting practices for financial management in secondary schools.

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