CHAPTER ONE

INTRODUCTION

Background to the Study

The acceptance of education as the means for upward social mobility has increased the demand for it. In the same manner, the role of education in national development has received considerable attention from government and private sector organizations or individuals. This is evident in the expansion of education in Nigeria with the introduction of the Universal Basic Education (UBE) programme, and with the increasing number of private schools in the country. Thus, the Nigerian government has always put education on its priority agenda. The Federal Republic of Nigeria for example, stated that “education is an instrument par excellence for effecting national development” (FRN, 2004:2). For education to contribute to national development, it obviously needs proper funding.

The funding of public schools in Nigeria, is part of the responsibilities of the government. The underlying rationale for government funding of public schools is to provide the schools with the resources needed for training the students (Akangbuo, 2007). According to Akintoye (2008), sources of funding education in Nigeria include government subventions, donations, tuitions, levies, Tertiary Education Trust Fund (TETFund) and the internally generated revenue by the educational institutions. These varied sources notwithstanding, proper fund management is still very important if schools must achieve their goals.

The ability of schools to achieve their stated goals depends, to a large extent, on the management measures adopted by the managers (Nelson, 2013). Management measures, according to Maciariello (2004) are the management tools for steering the organization towards a stated goal. Maciariello stated management measures to include fund management, resources allocation, motivation and performance management. Efforts in this work are focused on fund management with special emphasis on measures for controlling fund wastages and misappropriations. Accordingly, in order to properly manage funds in the school, fund control measures must therefore be adopted.

Fund control measures, according to Okon, Ukpong and Akpan (2011) are the management measures and procedures adopted to control mismanagement of cash and other assets of a school. They further noted that controlling entails monitoring, comparing and correcting errors in the discharge of the duties of the accounting staff. Thus, the objective of controlling, in this context, is to prevent fund wastage and misappropriation. Corroboratively, Romina (2014), conceptualizes fund wastage as the misallocation of funds which entails spending on outdated, unnecessary, undocumented, unbudgeted or duplicative items and this can be minimized or avoided by creating appropriate policies that will be translated into regulations to achieve policy goals. Thus, school administrators need to administer the regulations fairly and consistently with the optimal co-operation of the bursars.

In the same vein, Mark (2016), viewed misappropriation of funds as the intentional misuse or illegal use of school funds for selfish purposes rather than the reason for which it is provided. Sarka (2005) differentiated between fund misappropriation and embezzlement. According to him, embezzlement of fund occurs when one steals money that one has access to, or money belonging to one's employer; but misappropriation means taking an institution's or somebody's money or property for oneself especially when such has been entrusted to the care and responsibility of the person that misappropriated the money or property. Whether money is embezzled or misappropriated, the point being made is that public trust is betrayed and financial fraud is committed.

According to Mark (2016) misappropriation and wastage of funds negatively affect an institution's reputation, and its ability to carryout its mission. Thus, costs of running the schools are increased and consequently, its ability to accomplish its mission and to attract additional funds is jeopardized. In the same light, Drucker (2016), stressed that schools should institute and administer policies and regulations, designed to discourage and prevent wastages and misappropriation through appropriate supervision and periodic auditing of financial records and procedures for controlling funds in schools.

According to Holmes (2000), the control function in any organization helps in regulating the spending of money and reveals losses, wastes and inefficiency, thus making it possible for corrections to be made promptly. Accordingly, Bratim,(2014:39) and Jokomba (n.d) categorized fund control measures into three namely: preventive; detective and corrective measures.

Contributing on this, Ukpong (2006), has it that preventive control measures revolve around budget implementation, and that functions of preventive measures include spotting financial problems before they arise, making adjustments, preventing financial errors, omissions or malicious acts from occurring. To ensure that funds are properly managed and prevented from being wasted and mismanaged, the Financial Regulations (FR) of the Federal Republic of Nigeria (FRN,2009) provided preventive measures for controlling fund wastages and misappropriations. Financial Regulations 2504 provided for immediate report to the head of the unit using the fastest means if the irregularity originated from outside of the headquarters, or report to the police if fraud or theft is suspected and ensure that appropriate accounting entries are made. Some other preventive measures stated in the F.R. include use of budget; surcharging; formal reporting to the ministry; release of funds for project in stages; oversight functions; making report to the police; filling treasury form 146; crediting surcharged account, and; authorization and approval of funds before they are released.

Next to the preventive measures are the detective measures.

The essence of detective measures is to detect financial or accounting errors which may be in the form of fund wastage or misappropriation. In order to do this, FRN (2009) provided for a system of internal audit as a detailed measure. As part of the detective measures, the internal auditor is expected to submit to the accounting officer a detective programme of audit, and as well, issue special reports when, in his opinion, the attention of the accounting officer must be called to an irregularity in the accounting records, or to an apparent weakness in the accounting procedure. This agrees with the view of Sarka (2005) that detective measures are internal auditing. The main functions of detective measures are to detect and report the occurrence of financial errors, omission or malicious act. Some of the detective measures stated in the F.R. include issuing special reports to the ministry; reporting any accounting weaknesses and project monitoring; external auditing; use of mandatory report forms; taking physical inventory of purchases; account reconciliation, and; segregation of duties.

Next is the corrective measures which entail budget planning and preparation. According to Financial Regulations (FRN, 2009:73), corrective measures are undertaken for the following reasons: to remedy financial problems discovered by detective control, identify the cause of the problem and correct financial errors arising from the problem; to correct misclassification of accounts detected by the main account; to adjust the account when funds rightly belonging to one unit were wrongly credited to another; to effect month end transfer of account; to adjust differences between accounts, and to re-classify accounts before trial balance.

Corrective measures as stated in the Financial Regulations include budget planning (contingency); backup accounting procedures; prompt correction of financial mistakes, proper documentations; effective budget monitoring; correction of financial accounting deviations; tracing root cause of fraud, and; investigation of alleged financial frauds.

Thus, financial problems in the school system can be prevented, detected or corrected through the instrumentality of budgeting and auditing. In secondary schools for instance, principals are the main accounting officers and their activities revolve around the school budget.

Furthermore, the financial regulations of the Federal Republic of Nigeria (FRN, 2009: 112-113), provided some of the major functions of accounting officers to include: ensuring that proper budgetary and accounting systems are established and maintained to enhance internal control, accountability and transparency; ensuring that the essential management control tools are put in place to minimize waste and fraud; ensuring accurate collection and accounting for all public money received and expended; ensuring prudence in the expenditure of public funds; ensuring proper assessments, fees, rates and charges are made where necessary; ensuring internal guides, rules, regulations, procedures are adequately provided for the security and effective check on the assessment, collection and accounting for revenue; ensuring that any losses of revenue are promptly reported and investigated and ensuring that any revenue collected are not spent, but remitted to the appropriate authority promptly.

The above regulations guide the financial activities of every accounting officer in public service in Nigeria. Secondary school principals are public servants and as well as, accounting officers in their schools. They are therefore expected to be guided by the financial regulations in the management of public funds entrusted to their care. A critical examination of the functions of accounting officers reveal that they find expressions in the preventive, detective and corrective measures for the control of fund wastages and misappropriations.

According to Omenyi, Nwankwo and Onuma (2015), principals are financial officers in secondary schools and their financial roles include organizing the school staff, preparing the school budget, administering capital outlay and debt services, administering school purchases, accounting for school monies and property and providing for a system of internal accounting. They further observed that though school bursars are appointed to head the financial section of the schools, principals influence the provision of funds and facilities through proper accounting, reporting and effective negotiations during budgeting.

Like other budgeting practices, secondary school budgets follow a systematic procedure, which, according to Oboegbulem and Kalu (2013), includes budget planning, budget defence, budget approval and adoption, budget implementation and budget evaluation. Due to the organizational structure of secondary schools in Nigeria, school principals are not involved in all the stages of budgeting (Hassan 2009). According to Nzekwe (2007) principals are highly engaged in the planning, defence and implementation stages while the Post Primary Schools Service Commission (PPSSC) and Ministry of Education carry out budget approval, adoption and evaluation. The Ministry of Education and Post Primary Schools Service Commission (PPSSC) do these jobs through the financial supervisors who monitor and verify the financial activities of the school principals (Oboegbulem & Kalu 2013).

The budgeting practices expected of principals and the financial records which principals in Anambra State are required to keep are documented in the Revised Education Laws of Anambra State (Anambra State; 1991). Section 26(1) requires secondary school principals in Anambra State to keep accounts of money received and expended by them in the exercise of their functions. Section 26 (1) further provides that principals shall prepare and transmit to the Commission in respect of each financial year, its annual accounts and budgets. By the provision of this law, principals in public secondary schools in the state prepare their budgets and transmit same to the Ministry of Education through the PPSSC. The financial supervisors use the budget to monitor fund management practices of the school principals.

These financial supervisors are staff of the Ministry of Education. They belong to the accounts department. According to Onyike (2009), the main functions of financial supervisors in the Ministry are to monitor and verify the financial transactions of secondary school principals. Omoniwa (2002) earlier noted that the main duties of financial supervisor are to prevent misappropriation of funds, falsification of financial records, conversion of public fund to personal use, false financial claims, fraudulent payment, theft and negligence.

From the above, it is understandable that the functions of financial supervisors are enormous and very important in order to maintain proper accounting and systematic budget procedure in the school system.

Though, there is systematic budget procedure in the school system, Nzekwe (2007) and Onyike (2009) are not comfortable with the management measures for the control of fund wastages and misappropriation in secondary schools. For instance, Oboegbulem and Kalu (2013) observed that many principals in Nigeria have been accused by supervisors, teachers and parents of poor budgeting practices and financial frauds. According to Nzekwe (2007), some principals do not follow budget procedures in planning and implementing of budget nor keep and use the necessary financial account records in their schools. Supporting this fact, Onyike (2009) regretted that fund wastages and misappropriations have accounted for the seeming neglect and dilapidation of buildings and infrastructure in secondary schools in Nigeria, Anambra State inclusive.

In the same manner, diversion and embezzlement of funds seem to have become increasingly prevalent and have taken their toll on the country's educational sector. There has been an allegation that funds even when released are lodged in the banks and fake names are finally given to scoop up remaining funds as "ghost workers". Omoniwa (2002), identified "poor funding and management" as the most serious problems to the educational system in Nigeria today.

In Anambra State, most secondary schools are not in good shape. Onyechere (2005), observed that embezzlement of funds and infrastructural decays were recorded in some secondary schools in the State. The embezzlement of funds in the state has resulted in financial problems. According to Omenyi, Nwankwo and Onuma (2015), in order to solve the financial problems in secondary schools in Anambra State, the State Government donated millions of naira and distributed buses, generators and computers to secondary schools in the State in 2014. Personal interactions of the researcher with relevant authorities in the Anambra State Government Secretariat, Awka, revealed that the current Governor of the state, has also made financial donations to secondary schools in the State. Despite these financial donations, most secondary schools in the State are still faced with financial problems as evidenced in dilapidated infrastructure and absence of current teaching facilities (Omenyi, Nwankwo & Onuma 2015). In the light of the above, there is need to appraise the management measures for controlling fund wastages and misappropriations in the secondary school system. According to Adams (2006) appraisal is a control system that allows determination of progress at each step in an organization's programme. Appraisal in this context will help the researcher make value judgement on the management measures adopted for controlling fund wastages and misappropriation. In view of the above, this study is motivated by the need to appraise the management measures for controlling fund wastages and misappropriations in secondary schools in Anambra State.

Statement of the Problem

There is seeming neglect and dilapidation of buildings and other infrastructures resulting from fund wastages and misappropriations. The state government has severally donated huge sums of money to secondary schools in the State but the schools are still facing inadequate funds and infrastructural decays. This may probably be due to financial irregularities among school managers.

As part of the efforts to solve the financial problems in secondary schools in the State, the government had donated millions of naira to schools but evidence on ground suggests some level of financial wastages and misappropriation. The researcher's personal observation and interaction with the State Auditor-General revealed that some school principals re-painted or renovated old buildings and labeled them as newly constructed buildings. In some schools, members of monitoring teams were allegedly bribed into reporting that the principals had built new structures in the schools, only for it to be discovered by a second monitoring team that those structures which the first team claimed to have verified were not in existence in the schools. The Auditor narrated a case of a principal who misappropriated millions of naira donated to his school by the Anambra State Government. The principal blamed the State Government for announcing on radio and television that millions of naira were distributed to secondary schools which attracted the criminals that kidnapped him and collected the donated money as ransom. The personal opinion of the researcher on this matter is that the principal's blame is not only improper but baseless. This is because the principals were not given cash, but the monies were paid into the schools' account by the state government.

In the face of the suspected financial irregularities in secondary schools in Anambra State, one therefore wonders if the laid down fund management measures are being followed in controlling fund wastage and misappropriation in the schools. The problem of the study therefore is to appraise the management measures adopted for controlling fund wastages and misappropriation in secondary schools in Anambra State.

Purpose of the Study

The main purpose of the study is to appraise the management measures adopted for the control of fund wastages and misappropriation in secondary schools in Anambra State.

Specifically, the study appraised:

1. Preventive measures adopted by financial supervisors in Ministry of Education and secondary school principals for the control of fund wastages and misappropriation in secondary schools in Anambra State.
2. Detective measures adopted by financial supervisors in Ministry of Education and secondary school principals for the control of fund wastages and misappropriation in secondary schools in Anambra State.
3. Corrective measures adopted by financial supervisors in Ministry of Education and secondary school principals for the control of fund wastages and misappropriation in secondary schools in Anambra State.

Significance of the Study

The findings of the study will hopefully be beneficial to the Anambra State Ministry of Education, the Post Primary School Service Commission, Secondary School Principals, School Bursars and future researchers.

The Ministry of Education will gain knowledge on the extent to which secondary school principals adhere to the stipulated Financial Regulations fund control measures. With such knowledge, the Ministry will be in a better position to map out ways that will compel the principals to use the appropriate measures in controlling funds in their schools for achieving education objectives in the state.

The Post Primary School Service Commission (PPSSC) will hopefully benefit from the findings of the study. The Commission will gain knowledge of the preventive, detective and corrective measures for checking fund wastages and misappropriation in secondary schools. With such knowledge, the Commission can devise best measures of monitoring or handling secondary school funds to avoid wastages or misappropriation.

School principals may also benefit from the findings of the study. With the knowledge of preventive, detective and corrective measures of fund control, the temptation of embezzlement of fund will reduce, and they will spend school money for the purpose for which it is meant. The knowledge may translate into skills and may also help them to check fund wastages and misappropriation at lower levels in their schools by applying the right measures for checking financial frauds.

School bursars will hopefully gain from the findings of the study. They may gain knowledge of management measures involved in the control measures for checking fund wastages and misappropriation. Such measures (preventive, detective and corrective) could be integrated into the school budget preparation from the onset, to check financial irregularities in handling secondary school funds. With this knowledge, the bursars can prevent, detect and correct financial loopholes in the school budget.

Future researchers may hopefully gain from the findings of the study. The study may serve as a springboard for further studies. In the same manner, the findings may serve as a rich source of literature for their studies. The theoretical significance of the study is tremendous as it possesses the potential to add to the existing body of knowledge on fund management and control.

Scope of the Study

The content scope of the study included preventive, detective and corrective measures adopted for the control of fund wastages and misappropriation.

This study was conducted in Anambra State using Anambra State secondary school principals and financial supervisors in the Ministry of Education. The reason for the choice of these two respondents is that they represent the two significant groups of personnel that statutorily engage in funds utilization and its monitoring in secondary schools in the State.

Research Questions

The following research questions guided the study:

1. To what extent do financial supervisors in the Ministry of Education and secondary school principals adopt the preventive measures for controlling fund wastages and misappropriation in Secondary Schools in Anambra State?
2. To what extent do financial supervisors in the Ministry of Education and secondary school principals adopt the detective measures for controlling fund wastages and misappropriation in Secondary Schools in Anambra State?
3. To what extent do financial supervisors in the Ministry of Education and secondary school principals adopt the corrective measures for

controlling fund wastages and misappropriation in Secondary Schools in Anambra State?

Hypotheses

The following hypotheses were tested at 0.05 level of significance. They are as follows:

1. Financial supervisors in the Ministry of Education and secondary school principals do not differ significantly in their mean ratings on the extent of preventive measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State.
2. There is no significant difference in the mean ratings of financial supervisors in the Ministry of Education and secondary school principals on the extent of detective measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State.
3. There is no significant difference in the mean ratings of financial supervisors in the Ministry of Education and secondary school principals on the extent of corrective measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

In this chapter, previous studies that are related to the subject matter of this study were reviewed. They are organized under conceptual framework, theoretical framework, theoretical studies and empirical studies.

Conceptual Framework

Appraisal

Fund Wastage

Fund Misappropriation

Fund Management

Fund Control

Fund Control Measures

Management Measures

Preventive Measures

Detective Measures

Corrective Measures

Theoretical Framework

Theory of Income Expenditure

Behaviourist Management Theory

Theoretical Studies

Basic Fund Management Practices in Schools

Factors Affecting Secondary Education Funding in Nigeria

Basic Fund Control Measures

Preventive Fund Control Measures

Detective Fund Control Measures

Corrective Fund Control Measures

Empirical Studies

Studies on Fund Management and Control

Studies on Fund Management Practices

Summary of Literature Review

Conceptual Framework

Appraisal

The word 'appraisal' has been variously conceptualized by researchers, with each person giving a different definition to it according to his/her orientation, ultimately, no conclusive definition has been arrived at. Adams (2006) defined appraisal as a control system that allows for the determination of progress at each step in organizational programmes. Adams further explained appraisal as the making of value judgements about a phenomenon in relation to specific objectives. This means determining the extent to which an administrator is succeeding in achieving set objectives. This definition is in line with this study which aims at appraising the extent to which school managers adopt management measures for controlling fund wastages and misappropriation in secondary schools.

Nwadiani (2000) viewed appraisal as a method by which the job performance of an employee is evaluated. Okunamiri (2002) conceptualized performance appraisal as the analysis of an employee's recent successes and failures, personal strengths and weaknesses, and suitability for promotion or further training. Akinsulire (2002) defined appraisal as information gathered by less objective methods such as rating scales, anecdotal records and interviews. Individuals who are occupying supervisory positions should at all times create an atmosphere in which everybody is constantly on the alert to improve self and assist others to grow professionally. Managing staff performance is as important as managing financial resources and program outcomes because staff performance or the lack therefore, has a profound effect on both the financial and program components of an institution. The appraisal will enable an enterprise identify areas in which improvements are needed. With regard to secondary schools, appraisal of the management measures for controlling fund will not only identify the areas that need improvement but also areas of strength.

Ogunu (2000) pointed out that appraisal involves making quantitative and qualitative judgments about the extent to which the learning experiences and techniques satisfy set criteria or standards. This is the technique applied in financial management practice to satisfy set goals. The process of ascertaining the functionality of educational programs and practices in a systematic manner is called educational appraisal. James (2002) defined appraisal as a process which systematically and objectively attempts to determine the relevance, efficiency, effectiveness and impact of project activities in the light of set objectives. James further explained that projects must be appraised before any expenditure is committed, hence a feasibility study determines the worth of the project. These definitions not only stated what appraisal is, but also gave what is to be appraised, the steps and the essence of the appraisal.

Further to that, appraisal according to Cameron (2000) is generally used in two senses. In the first sense, it is used to connote the making of value judgments or taking decision about events, objects, or their characteristics. Such judgments or decisions are based on empirical data or information made available through appraisal. Appraisal in this sense is purely qualitative and is preceded by measurement. Appraisal is also used in a broader and more encompassing sense as a process of seeking, obtaining and quantifying data with a view to making value judgments about objects, events or their characteristics.

Appraisal in this study is conceptualized as a programme to determine the worth or value of a thing or action and the making of appropriate decisions on the basis of such a programme. Appraisal in educational programmes is a quality control system employed to ascertain the functionality and relevance of the programme. This study appraised the financial management practices in secondary schools using the control measures as contained in the financial regulation acts.

Fund Wastage

Fund wastage and misappropriation are terms variously used by different people and groups. According to Powers (2010) fund wastage means spending money on things that have neither short-term nor long-term benefit to the person, group or organization spending the money. From this, one may understand that fund is not wasted if it is spent on things that are beneficial to the party spending the money or to the party the money was spent on. In a related development, Sarka (2005) defined fund wastage as the act of spending money on things that are not very important at the material time. This means that money spent on things that are not important at a given time is a waste. In this regard, there must be a necessity before money can be spent.

Furthermore, Ukpong (2006) defined fund wastage as unnecessary spending. According to him, an organization indulges in fund wastage if it spends money unnecessarily. Ukpong noted further that necessity in this regard is determined based on the goals and objectives of the organization. Pathak (2008) shared the same view with Ukpong when he defined fund wastage to include over spending or expending money on things that are not needed either by an individual or in an organization. By way of illustration, Pathak noted that fund wastage occurs if three workers are hired to do a job one can do within a day.

The researcher therefore defines fund wastage as unnecessary spending, over spending or spending money on things that not beneficial to the organization or to the person the money was spent on. An unauthorized and unmeaningful spending are both classified as fund wastage. Fund wastage occurs when money is used to produce goods or services that do not confirm to the needs of customers or organizations.

Fund wastage is also operationalized here as the act of spending money on useless or profitless activity. Thus, if the efforts or things on which money was spent do not bring compensating gain, then, fund wastage has occurred.

Fund Misappropriation

According to Samuel, Wilkes and Brayshaw (1998) fund misappropriation is not a technical term of law but it is something applied to the misdemeanor which is committed by an administrator, factor, agent, trustee who fraudulently deals with money, goods, securities entrusted to him within an institution. This definition suggests that misappropriation means fraudulent application of money, goods or security.

Again, Nelson (2013) defined fund misappropriation as a felony (a crime punishable by a prison sentence) and involves the intentional, illegal use of the property or funds of another person for one's own use or other unauthorized purpose, particularly by a public official, a trustee or an executor, or by any person with the responsibility to care for and protect another's assets or funds. This means that fund misappropriation means intentional misuse or illegal use of another person's or group's funds for self-use or any other unauthorized use. Thus, if a person who has been entrusted with the responsibility to protect another person's or public fund breaks this trust by knowingly and willingly committing a fraud and using the funds inappropriately, it is referred to as misappropriation.

In a similar vein, Nancy and Nafula (2004) defined fund misappropriation as intentional and illegal use of funds especially by a public official. This mean spending public money without authorization especially for selfish ends. They further noted that a person who misappropriates funds does not have to actually take the money physically but involves any action taken by the person that resulted (or would likely result) in the misappropriation of funds.

In the same line of argument, Romina (2014) noted that in order to commit fund misappropriation, a person must not only take the money but must use it for his own purposes. He also noted that fund misappropriation occurs when money is transferred to a bank account, or even refusal or failure to hand over the owner’s money when the owner demands for it. By implication, a person who misappropriates funds with the intention to return the money later to the rightful owner is still guilty of fund misappropriation. It does not matter if the misappropriation only lasted for a short period of time.

In an attempt to conceptualize the term, fund misappropriation, Perrin (2012) distinguished between fund misappropriation and embezzlement. Perrin noted that embezzlement is misappropriation when the funds involved have been lawfully entrusted to the embezzler but in circumstances where the funds are accessible to, but not entrusted to the perpetrator, it is embezzlement not misappropriation. In this regard, it is logical to argue that misappropriation is wider in scope than embezzlement. One can only embezzle money but misappropriation could be money or any other property. Again, embezzlement is misappropriation when the funds involved have been lawfully entrusted to the embezzler. In circumstances where the funds are accessible to, but not entrusted to the perpetrator, it is not misappropriation but embezzlement. Misappropriation involves diversion of entrusted funds or property while embezzlement involves outright theft by an employee. In embezzlement, access is exploited, while in misappropriation, trust and responsibility are abused.

Operationally, the researcher conceptualized fund misappropriation as the intentional and illegal use of public funds by public officers who act as trustees to public funds. It is also defined here as the use of school money or funds for unauthorized purposes especially by school administrators and financial officers who have the responsibility to care for and protect the money or funds from misuse.

Fund Management

Fund management means applying general management principles to the financial resources of an institution. This entails planning, organizing, directing and controlling the financial activities such as procurement and allocation of funds of the institution. Nwadiani (2000) viewed fund management as the managerial planning and control of financial resources of a business to achieve the objective of the business. Nwadiani further stated that fund management principally deals with keeping accounting records and reports, obtaining funds, monitoring cash positions and paying bills. Comprehensively, fund management is concerned with strategic financial decisions within an organization, and its importance stems from the scarcity of resources. The people, material and financial resources needed to achieve the objectives of every institutions are limited, hence there is need to manage their utilization in other to attain whatever goal that is set.

Ogbonnaya (2012) conceptualized fund management as that management activity which is concerned with the planning and controlling of an organization’s financial resources. One can deduce from these definitions, that fund management is concerned with decisions on how to procure, expend and give accounts of funds provided for the implementation of programmes in an organization.

In agreement with the above is the earlier view of Onokerhoraye and Nwoye (1995) that fund management is concerned with factors which affect the acquiring of adequate funds and its subsequent profitable use within an organization or a country. He further stated that fund management is that part of management, which is concerned mainly with raising fund in the most economic way and suitable manner; using these funds as profitably as possible, planning future operations and controlling current performance and future development through financial accounting, cost accounting, budgeting, statistical analysis and other means.

Nwagwu (2000) viewed fund management as an embodiment of all the basic functions involved in administration of funds ranging from planning to the auditing of the organization’s accounts. Fund management is not only concerned with working out means of obtaining fund, but also emphasizes the judicious use of the fund as well as keeping accurate accounts of how the fund was used. The judicious use of fund and accurate accounting of such fund acts as a reference point on assessing the current performance of the organization as well as making necessary and informed forecast on the future needs and performance of an organization.

In this study, fund management is perceived as the act of being responsible for obtaining and effectively utilizing the funds generated in an institution. Efficient operation of an organization hinges sufficiently on fund management which are fund raising and the effective use of same to achieve set objectives.

Financial management has functions which include the review and control of decisions to plan, expend, disburse, utilize and give account of funds so used. Adams (2006) revealed that, good financial management minimizes risks associated with finance such as internal control risks, operating risk and off-balance sheet risk. Adequate financial management helps to easily actualize the objective of internal control, facilitating efficient performance, within established operating policies, ensuring the reliability, adequacy and timelines of financial information. This corroborates Arikewuyo (2004) who explained that financial management is used for reporting and decision making, safeguarding assets, complying with generally accepted accounting principles, preventing or discouraging errors and irregularities.

Fund management will, to a large extent, help the financial managers in excellent and efficient handling of the flow of funds which will in the long run result to a sound success in the institutions. Fund management emphasizes accountability in the school or organization. Accountability here refers to answerability for ones action or behaviour.

Accountability involves answerability, responsibility, control, productivity and evaluation (Onokerhoraye & Nwoye, 1995). Fund management as conceptualized in this study involves not only getting money and spending it, but also organized and judicious fund planning and execution of plan. The success of every educational institution depends on this judicious planning and execution of the plan.

Fund Control

Fund control is the management of financial statement to ensure that they are used for the purposes for which they were intended, that they are used economically and efficiently; that commitments and expenditure do not exceed amounts approved or made available, and that activities not approved by authorized bodies are not pursued or prosecuted with approved funds (Omoregie, 2004). In Nigeria, it is incumbent on the school management to prepare and submit, not later than four months to the end of each financial year, its budget for the next financial year covering all the various departments as provided by the Ministry of Education. All expenditures must get the approval of the principal and must be reflected on payment voucher forms and supported with the appropriate bills, invoices and receipts. However, all money according to the Manual of Accounting and Principles, must first and foremost be recorded as income, and then paid into the school account before any disbursements are made. For effectiveness, it is necessary that heads of department should be familiar with the form and content of the following: the control ledger for school fees collection, school fees cash book; caution fee or the acceptance cash book; school account cash book, accommodation cash books and even departmental registrations so as to fully monitor and supervise school accounts. However, all these are handled by the Bursar who is accountable to the principal. This goes to show that responsibility for fund control lies with the principal.

In this study, fund control is defined as a system built to maintain a desired financial state of affairs in an institution. The control system covers the entire process of monitoring actions emanating from planning decisions. From the above, it could be understood that all funds and accounting procedures should incorporate controls, management, preventive, detective and correctives measures.

Fund Control Measures

The term, ‘fund control measures’, is viewed differently by different authors. According to Buyers Holmes (2000), fund control measures are those measures that are put in place to ensure that financial related assets or properties of an organization are safeguarded from any threat whatsoever, whether by theft, wastage, loss or misappropriation “internal or otherwise”. Corroborating this, Bratim (2014) viewed fund control measures as a measure developed to provide reasonable assurance to management that the organization’s, business objectives will be achieved and risk prevented, or detected and corrected.

Fund control measures can best be summarized to include the establishment and operation of an internal control system. According to the Auditing Practices Committee (2014), internal control system is the whole system of control, financial or otherwise, established by the management in order to carry on the business of the enterprises in an orderly and efficient manner, ensure adherence to management’s policies, safeguard the asset and secure as far as possible, the completeness and accuracy of the records.

From the above conceptualizations, fund control measure, is viewed by the researcher as the financial control measures which involve the methods and procedures adopted to control mismanagement of cash and other assets of the school. In other words, fund control measure entails preventing, detecting and correcting errors in the discharge of the duties of accounting staff, with the objective of preventing financial fraud in the implementation of organizational budget.

Management Measures

Management measures according to Robert (1994), refer to measures which involve the gathering and utilization of information to evaluate the performance of different organizational resources like human resources, physical resources, financial resources as well as the organization as a whole in the light of the organizational strategies pursued. He added that management measures work to influence the behaviour of organizational resources towards the implementation of organizational strategies. Management measures might be formal or informal.

According to Simons (1995), management measures are the formal, information-based routines and procedures which managers use to maintain or alter patterns in organizational activities. Anthony and Young (1999) showed management measures as a black box. The term black box is used to describe an operation whose exact nature cannot be observed. Lower (1992:4), listed the following reasons as the need for management measures in an organization:

1. Firstly, by definition, the enterprise has organizational objectives, as distinct from the separable and individual ones of the members constituting the ‘managerial coalition’.
2. Secondly, the managers of the sub-units of the enterprise must necessarily be ambivalent in view of their own personal goals, as well as have a good deal of discretion in deciding how they should behave and in formulating their part of any overall plan to achieve organizational objectives;
3. Thirdly, in human endeavours, there is a necessity to economize, because managers are invariably concerned with an allocation of effort and resources so as to achieve a given set of objectives.

According to Maciariello (2004), management measures are concerned with financial coordination, resource allocation, motivation, and performance measurement. In a related view, Nelson (2013), posited that the practice of management measures and its design, draw upon a number of academic disciplines which include:

1. Extensive financial measurement and this is related to and requires contributions from accounting, especially management accounting.
2. Resource allocation decisions, and this is related to and requires contribution from economics especially managerial economics.
3. Finally, it involves communication and motivation which means it is related to and must draw contributions from social psychology especially organizational behaviour.

From the above expositions, the researcher conceptualizes management measures as the financial tools to aid the financial aspect of management for steering an organization toward its strategic objectives and competitive advantage. Management measures are only one of the tools which managers use in implementing desired strategies.

Preventive Measures

Preventive measures according to Nelson (2013), are the most effective types of fund controls that are put in place before errors or irregularities occur and are designed to keep flaws from happening. Examples of preventive measures according to him are budget implementation; adequate separation of duties, which implies not having the same person both as author and process transactions analyst; proper authorization of transactions, where a supervisor authorizes a purchase by reviewing and approving the purchase request, and; adequate documentation and control of assets when purchases are made. There should be an approved purchase request and an invoice and receipts to show delivery of the items.

In line with the above is the assertion of Rothberg (2011) that preventive measures as the name would suggest, operate a proactive capacity to deter or prevent undesirable activities. He added that such measures might include the segregation of accounting duties; implementation requiring proper authorization and documentation of budgets and; physical control over company assets.

The above view validates Kyrgyzstan (2008), who highlighted that preventive measures consist of appropriate monitoring of procedure at key periods of their development in order to allow early detection of deviation in account and behaviour change, through adequate early warning and early reaction. It aims at reducing occurrence and intensity of negative outbreaks in an organization and preventing their development into major upsurges.

Throwing more light on the concept, the Institute of Chartered Accountants of Nigeria (ICAN, 2006) observed that preventive measures are controls that predict potential problems before they occur and make adjustments. They also prevent an error, omission or malicious act from occurring. Examples of preventive measures according to the body include: using well-designed documents to prevent errors, establishing suitable procedures for authorization of transactions, and employing only qualified personnel.

From the above expositions, the researcher conceptualizes preventive measures as activities aimed at detering the instance of errors or fraud in an organization. These activities include thorough documentation and authorization practices, which prevent undesirable activities from happening.

Detective Measures

According to Rothberg (2011), detective measures involve monitoring enforcement to identify existing undesirable activities. Such measures exist primarily to prove if preventive event has taken place, as well as to test whether the preventive controls are effective. Detective measures according to Nakpodia (2000) generally include reviews, analysis, audits, and other investigative procedures. Also, Mitchell (2005) considered that a detective measure would be any kind of physical inventory of comparing assets. Through such procedures, it is possible to ascertain if any mistakes or fraudulent activities have taken place; this not only identifies current issues but also deters such undesirable acts through the threat of discovery.

Detective measures according to Sarka (2005) are designed to note errors and irregularities after they occur. Examples of these types of measures are Exception reports- which entails computer reports of occurrences outside the norm and Reconciliations- this comprises of bank reconciliation and general ledger reconciliations and Periodic audit, both independent external audits and internal audits, all help to uncover errors, irregularities and noncompliance with views and regulations.

ICAN (2006) categorized that detective measures are designed to detect and report the occurrence of an omission, error or a malicious act. Examples of detective measures include duplicate checking of calculations, Periodic performance reporting with variance error message over tape labels, Hash totals counter cheques post, and the account reports.

In the same manner, detective measures according to Sarka (2005) means internal auditing. The main functions of detective measures are to detect and report the occurrence of financial errors, omission or malicious act.

From the above definitions, the researcher conceptualizes detective measures as activities embarked upon to identify undesirable occurrences after the fact, and that reconciliation is the most obvious detective control activity.

The major aim, as the name implies is to detect any financial error or fraud in the financial management of the organization.

Corrective Measures

According to Nelson (2013), corrective measures are designed to correct financial errors and irregularities from reoccurring once they are discovered. Examples of this type of measure according to Egwu (2008) are: training employees on new policies and procedures developed as part of the corrective actions, positive discipline to prevent employees from making future errors and continuous improvement processes to adopt the latest operational techniques.

According to ICAN (2006) corrective measures help to minimize the impact of a threat, identify the cause of a problem, correct errors arising from the problem. As observed by Amuseghan (2010), they also correct problems discovered by detective controls and modify the processing system(s) to minimize future occurrence of the problem. Examples of corrective measures, according to Khan (2002:67) are: contingency planning, back up procedures and rerun procedures.

Corrective measures according to Mamman (2008) entail budget planning and preparation. The functions of corrective measures are to remedy financial problem discovered by detective control, identify the cause of the problem and correct financial errors arising from the problem. In view of the above, the researcher conceptualizes corrective measures as a back-up procedures to remedy problems discovered by detective control by correcting and documenting errors arising from the problems.

Having explored the conceptual framework for this study and the specific management measures, fund control measures, preventive measures, detective measures and corrective measures the next step is the review of some related theories on the topic.

Theoretical Framework

The following theories that propel this work are reviewed:

1. Theory of Income Expenditure, and
2. Behaviourist Management Theory

Theory of Income Expenditure

The theory of income expenditure was postulated by Wiseman and Peacock (1961). The theory stated that there is a functional relationship between the growth of an economy and government activities with the result that the government sector grows faster than the economy. Thus public expenditure increases as population is increasing. Wiseman and Peacock further explained that certain social or other forms of disturbance takes place which creates a need for increased public expenditure which the existing public revenue cannot meet.

On the strength of the above view, the theory of income expenditure encourages the administration of secondary schools to have budget reform. According to Perrin (2012), budget reform was usually driven by two particular pressures. The first is the need to restrain the growth of public expenditure for macro-economic reasons. The second pressure is concerned with performance improvement within the public sector. Schools are concerned with the type of budgeting and financial control that would stimulate greater efficiency, effectiveness, higher quality or some mixture of the three.

This theory is related to the current study. First, a principal can apply this theory to manage fund in his school. He can link population explosion with allocation of fund to the schools. He should expect increase in the school expenditure as a result of increase in the population. In this regard, he can explore alternative sources of revenue since government cannot provide all the funds the school needs. Again, the principal can put in place mechanisms that will enhance the performance of the school via proper financial control measures. This will attract not only public attention but government grants to the school. In the general analysis, the theory of income expenditure stimulates principals' efficiency and effectiveness in budgeting and financial management. This theory provides theoretical base for the study in terms of fund management. It however failed to address human conducts in the course of fund management. The behaviourist management theory addresses the gap that the income expenditure theory could not handle.

Behaviourist Management Theory

The behaviourist management theory was an adaptation of the Skinner's Behaviour Theory into management by Mondy, Gordon, Sharpline and Premaux in 2007. According to the theorists, the basic assumptions of behaviourist management theory are as follows:

(a) People in a group establish their own values, rules and norms of behaviours that control their conduct in the social setting. As a result, they subordinate their individual behaviours to the group values and norms.

(b) In a social setting, the application of the principles of reward encourages desired behaviours while punishment discourages undesirable behaviours.

(c) Pleasant experience is a positive reinforcer that causes desired connections between stimuli and responses while negative experience acts as negative reinforcer leading to avoidance of undesirable responses to stimuli.

(d) Workplace managers are to reinforce desired behaviours positively and ignore undesirable behaviours as far as possible.

(e) To achieve efficiency, provide reinforcement as soon as possible after the response and avoid the use of punishment as principal means of achieving desired performance.

(f) Regular application of positive reinforcement and specification of desired performance and responsibility in quantifiable terms increase accountability.

(g) Assessment of positive and negative factors in the individual's environment helps management to provide the desired condition that encourages high performance.

For a better understanding of this theory, it would be better to have an idea of Skinner's experiment. According to Ebenebe and Unachukwu (1995:14)

> Skinners box contains a rat and a bar that is easy for the rat to press for food to dispense. Skinner observed that after a few accidental bar presses, the rat would start pressing the bar frequently and on each occasion it received a pellet of food. The rat's operant action (pressing the bar) produced its own reward i.e receiving of a pellet of food. Thus, an original accidental behavior became converted into an instrumental behavior pattern.

The rat's behavior had been conditioned to strengthen bar pressing, while all other behaviours such as wandering around the box were weakened. The principles that resulted from Skinner's experiment include:

1. Principle of reinforcement
2. Premark principle
3. Principle of punishment
4. Shaping principle
5. Principle of extension.

In the light of the above, one can now appreciate the relevance of skinner's experiment to behaviour modification.

This theory is very related to this study. It shows the relevance of rules, behaviour modification through reinforcement and accountability in controlling fund wastages and misappropriation. The financial regulation as a rule should be followed to avoid fund wastages and misappropriation. The theory also suggested the essence of rewards and punishment in modifying people's behaviours. If, for instance, a staff or an employed who wastes or misappropriates public funds is made to refund, he or she will not repeat the same action. In the same way, if a person that safeguards public fund is rewarded, he or she may continue with the same behaviour. The financial regulation introduces surcharge as a way to check dishonesty in handling public fund. The theory also suggested accountability and constant check of the work environment to remove any environmental factor that may lure an employee into misappropriating or wasting public fund. Thus, if financial regulations are strictly adhered to and negative behaviours are changed or modified, fund wastages and misappropriation will be minimized.

Theoretical Studies

Basic Fund Management Practices in Schools

According to Amuseghan (2010), practice simply means engaging in an activity again and again; rehearsing a behaviour over and over; habitual or customary performance operation. Thus, fund management practices are the practices performed by the principal and finance supervisors of the schools in the areas of budgeting, sourcing of fund, disbursement, utilization and auditing of funds so used. Fund management practice is of great importance to both academia and practicing managers.

Ibiam (2008) stated fund management practices as the process of managing financial resources, including accounting and financial reporting, budgeting, collecting accounts receivable, risk management and insurance for a business. The Manual of Accounting Principles (NBTE, 2000), stated that ideally, the purpose of fund management is to prescribe basic principles and practices which are to be followed by steps which include initiating, authorizing, processing and recording. The financial management practices of the principals could be discussed under preparation of budget, sourcing for funds, disbursement, utilization and auditing of accounts.

Budgeting: Budgeting is one of the basic management techniques used for the effective and efficient management of available fund in any organization. Ugbong, Oguzor and Aburuga (2003) stated the purpose of education budget as:

> The translation of educational needs into a financial plan which is interpreted to the public in such a way that when formally adopted, it expresses the kind of educational programme, the community is willing to support financially and morally, for a one-year period (p:39).

According to Omoregie (2004) school budget should specify school programme for a given period of time to achieve particular purposes indicating estimate of expenditures and proposed sources of financial support. Omoregie further explained budget as process of planning, managing and evaluating of available resources, particularly financial resources, to achieve the objectives of the organization.

Budgeting in this term focuses on activities that will enable the institution achieve its stated objectives. Budgeting is a plan or classification of expenditures on the basis of categories called object-of-expenditure which are personnel services, contractual services, capital outlay and salaries. When there is effective budgeting system, it accommodates effective control. The budget document can always be referred to in the financial management practices.

Okunamiri (2002) also saw budget as a process of preparing financial statement should indicate anticipated income and the proposed expenditure. Budget principally involves planning in education. It involves, getting the requisite fund for executing a programme, spending the appropriate funds as contained in the budget, and evaluating the results within the stipulated period, usually one fiscal year.

Practically, all academic institutions, secondary schools in particular, prepare annual budgets. Since resources available are not always sufficient to service the needs which an organization would like to serve, budgeting remains the most tactical instrument for both decision making as well as allocation of resources. In educational institutions, the budget is prepared by the bursary department. Budget process as acknowledged by Ogbonnaya (2012) is a time consuming one. It involves an elaborate working out of all the estimated revenue and expenditure section by section, item by item in greater details. Essentially, the budget process involves careful study of the educational needs of the institution and estimation of the ways necessary to meet these needs.

Auditing: Auditing is an evaluation of the accounting records and financial statements of an institution. Auditing is very important in school financial management practice since its main objective is to enable auditors form opinion on the accuracy of the financial statement produced by the institution. This implies that no school financial management will be complete without an audit. Ogbonnaya (2012:33) defined auditing as: "the verification of records kept in an accounting system of an educational institution". Ogbonnaya further explained that school auditing is different from auditing in private enterprises or business organization. The business organization is to maximize profit while that of educational institutions is to among other things detect fraud and error in the institution's financial management practices.

Okunamiri (2002) noted that audit involves systematic procedures or method for investigating, verifying, analyzing and reviewing the financial operation of an individual school or schools within an area in order to find out whether the organization’s property and funds serve the purpose for which they are provided or were misused and still being misused. Okunamiri (2002) identified two types of auditing namely pre-auditing and post auditing.

Ogbonnaya (2012) also identified auditing as internal auditing and external auditing.

Pre-auditing: this is an internal audit which takes place before funds accruing to the institutions are spent. It ensures the worthiness of such proposed expenditure as well as its meeting with the provisions of the federal financial instructions. Usually, this is done by the internal auditors while the post audit is done by the professional auditors.

Post-audit: this takes place after the completion of the monetary transactions auditions. It is a much longer process since it involves systematic investigations, reviews and verifications of all accounts records as well as receipts, stamps, invoices, bills and cheques issued or received over a period of one year or more. Okunamiri further identified the purpose of auditing in educational institutions to include:

Verifying records kept in their accounts department in order to determine their gains and losses; to determine the efficiency of financial managers; that all computations have been properly checked.

From the forgoing, a good audit detects malpractices or misappropriation of an organizations fund, misuse of its resources and materials vehicles, telephones, stationeries, etc, and surcharges the staff involved or in such the alternative, recommends an appropriate punishment. Again, to ensure as an official that all financial dealings of the institutions are properly recorded on the appropriate accounts books following accounting principles. Finally, through audits, individual and cooperate image of the school officials in the performance of their official duties are maintained as well as re-establish public confidence in the institution's financial management.

Financial statements: A profile of some aspect of an organization's financial circumstances is a financial statement. The two most commonly used financial statements are the balance sheet and the income statement. The balance sheet shows a snapshot profile of the organization's financial position. The income statement summarizes financial performance over a period of time.

Ratio analysis: Financial ratios compare different elements of a balance sheet or income statement to one another. Ratio analysis is the calculation of one or more financial ratios to assess some aspect of the financial health of an organization. Five commonly used financial ratios are liquidity, debt, return, coverage, and operating.

Factors Affecting Secondary Education Funding in Nigeria

Samuel, Walkers, and Bryshaw (1998) stated that:

> The role of financial management in a firm concerns the prudent administration of the flow of funds through the firm. This includes the

> determination of what institutes desirable present and future utilization of funds and determining the most advantageous present and future source of funding (p.9).

Nigeria has not been able to do that in spite of its vast natural resources (Ukpong, 2011).

Inadequate provision of fund and poor management of funds in secondary schools by the State Government is another factor militating against adequate financing of secondary education. Baron (2009) stated that efficiency and accountability are basic essentials for achieving effective financial management and productivity in secondary school education. This is true as the State government channeled huge amount of money to other capital projects where some officials take "kick back" for awarding the contracts. Upholding the above view, Ogbonnaya (2000) stated that:

> Some officials divert funds earmarked for erection of classroom blocks into games and sports. Some others are known to insist on gratification for every task to be accomplished or any project to be undertaken. Some administrators receive gratification for the award of contract concerning the construction of science laboratories or the procurement of teaching equipment (p.45).

This has shown that education is not at the top priority in governments' plan. Agreeing with this Adesina (2008:80) observed that:

> Wherever a government under-invests in education, as Nigeria does, what is being

> emphasized is not on the importance attached to education but the extent to which other social services are suffering. Ideally, a developing country like Nigeria should spend between 25 percent and 30 percent of its total budget on education so that the benefit of education can be realized in the other sectors of the economy.

Misplacement of priorities by most Governors and Heads of State contributed to factors that militate against effective financing of secondary Education in our country. Nigeria is a country where a huge amount of money is allocated to the military as if to say the country is still at war. Erneagwali (2002:35) stated in an interview with Guardian that:

> The 1996 defence budget of Nigeria was greater than its education budget. Fifteen billion Naira was spent to maintain an 80,000 man army, less than fifteen billion naira was spent to educate 60 million Nigerian school children. Money can be saved and military coups discouraged by replacing our career soldiers with an all volunteer citizen-Soldier or elite part-time National Guards. We should direct 40 percent of our budget to education and 10 percent to technology development.

Funds could be adequately utilized if our administrators like channeling funds to the right places. In a report from This Day online Editorial (Aug 5, 2003) it stated that the State Government is to pay salaries before using the excesses to do all kinds of frivolous non-yielding projects that are in most cases abandoned by subsequent governments.

Diversion and embezzlement of funds which have become the order of the day have taken their tolls in the country’s educational sector. There has been an allegation that funds even when released are lodged in the banks and fake names are finally given to scoop up remaining funds as "ghost worker" Omoniwa (2002), identified "poor funding and mismanagement of fund as the most serious problems to the educational system in Nigeria today. He asserted that funds voted by the government were either not released on time or diverted and misappropriated". Teachers are often not paid as and when due (Elechi, 2006). This could be attributed to the reason why students are taught how to read and write by uninspired teachers who are poorly paid. Ayers in Awake (2002:10) wrote "Teachers are badly paid, we earn an average a quarter of what lawyers are paid, half of what accountants make, less than drivers and shipyard workers. There is no other profession that demands so much and receives so little in financial compensation”. Agreeing with Ayers in Awake (2002:19) said, we can send men to the moon, we pay our athlete big salaries, why can’t we pay our Teachers?" From these, it becomes clear that a lot of people could have been discouraged from moving into teaching profession, because of poor motivation and mismanagement of remuneration of teachers.

The upsurge of students in secondary schools in Anambra State and Nigeria as a whole, without adequate provision of infrastructural facilities hampers the achievement of our educational objectives. This is due to the rapid, or rather unplanned and uncoordinated expansion of secondary schools in the state. It has been observed that the increase in growth of the number of students and the new secondary schools re-opened in Anambra State do not commensurate with the development of the schools, as the schools lacked and are still lacking financial sources and infrastructural facilities, thereby making life unbearable for the teachers and the students. Most schools lack equipped libraries, health clinics or sick bay and laboratories.

Moreover, the unwholesome attitude of the auditors is a factor that militates against financing secondary education. These Auditors when sent to audit the accounts of the Ministry of Education, State Education Commission and secondary schools, prefer to take bribe given to them by the people in authority to doing their jobs effectively and efficiently. This has contributed immensely to the factors militating against funding secondary education in our society. There is a need for adequate disciplinary measures among every leadership level in Anambra State in order to curtail misappropriation of funds. According to Ihedioha (2003), cases such as the one where equipment worth N69 million were ordered by Anambra State government from

Bulgaria but were left to rust in the open school premises because workshops are not in existent should be highly disapproved and condemned. Although Auditors were sent in those schools, they never reported the non-utilization of the equipment and wastage of public funds. Henderson (2006) explained thus:

> If an organization is to grow and prosper, it must identify those output, units, groups and individuals responsible for its success. It must be able to reward and expand its area of strength and improve or at least minimize its area of weakness, success here requires some form of performance appraisal (p.102).

However, schools cannot effectively transport societal value or national objectives in a society where public morality is low and corruption institutionalized.

Nevertheless, the ban imposed by the State Government to principals on generating funds both internally and externally militates against effective financing of secondary education. This is true as public secondary school principals and teachers are banned from collecting levies, fees for extra lessons which are being organised mostly for the final year students. These funds if collected would have helped the management, specifically, Principals as working capital to solve day to day activities in the schools like purchasing of equipments, chalks, pens, exercise books for notes of lessons, current books for the libraries, essential medicines for the health clinics etc. All these points numerated above are factors that militate against financing of secondary education.

Basic Fund Control Measures

Financial Control measures can be broadly categorized into three according to Bratim, (2014), and they are:

Preventive

Detective

Corrective

Table 1: Fund Control Measures Classifications

Measures	Functions	Examples
Preventive (budget Implementation)	• Detect problems before they arise • Monitor both operation and input • Attempt to predict potential problems before they occur and make adjustments • Prevent an error, omission or malicious act from occurring	• Employ only qualified staff • Segregate duties (deterrent factor) • Control access to physical facilities • Use well designed document (prevent errors)
Detective (internal Audit Control Measures)	• Use controls that detect and report the occurrence of an error, omission or malicious act.	• Duplicate checking of calculations • Past due account reports • Internal audit functions
Corrective (Budget planning/preparation	• Minimize the impact of threat • Remedy problems discovered by detective control • Identify the cause of a problem • Correcting errors arising from a problem.	• Contingency planning • Backup procedures

Source: Bratim, (2014:39)

Preventive Fund Control Measures

Every organization according to Shannon, (2013) has to build measures for preventive control, appropriate strategies, policies and programs adopted, for achieving goals and maintaining a balance in applying the same for the whole period of implementation of each goal. According to Denton (2005), a preventive action is taken to offset a potential problem. While the preventive action process can contribute to the overall continual improvement effort, its main objective is to eliminate potential problems before they occur.

Arthur, (2009) averred that preventive controls are designed to prevent the occurrence of failures, inefficiencies, errors, and weaknesses. For this reason, preventive controls are proactive controls operating during the course of an activity or during the execution of employees' duties. By comparison, preventive controls are more favorable than other controls in terms of their cost, as they prevent losses and reduce certain risks.

Corroboratively, Sarka (2010) asserted that to realize the objectives and strategies of preventive control, it is necessary to prepare a single report on the implementation of strategies, policies and programmes. As he further stated, the strategy for this control has to reduce risk of deviations from the strategy, policy and programs, and thus failures in achieving planned objectives. According to Khan (2002) preventive control measures should be made in accordance with the strategic concept, which basically involves determining the financial control objectives, necessary resources, time frame, training of employees who are entrusted with financial control activities, improvement of financial control methods and procedures, ways of assessing financial controls and so on. The preventive control activities serve as mechanisms for and are very much a part of managing the achievement of organizational objectives (World Bank, 2004). The preventive measures are summarized by Sarka (2010:51) as:

Segregation of duties, **O**rganisation, **A**uthorisation and approval, **P**hysical, **S**upervision and **P**ersonnel under the acronym "SOAPSP".

Preventive fund control measures attempt to deter or prevent undesirable events from occurring. They are proactive controls that help to prevent a loss (Sage, 2015:34). As noted by Sarka (2010), examples of preventive controls are separation of duties, proper authorization, adequate documentation, and physical control over assets. In the same view, Sage outlined the examples of preventive controls as follows:

1. Obtaining pre-approval on actions or transactions before they can be processed.

2. Using document control numbers to make sure all transactions are accounted for.
3. Matching and comparing documents from different sources to ensure integrity.
4. Testing clerical accuracy.
5. Locks on doors and gates.
6. Physical controls over cash, checks, signature plates, and inventory.
7. Computer passwords, access controls, and file locks, to prevent unauthorized electronic access.
8. Computer backups for both audit trails and disaster planning.
9. Batch totals on data entry work.
10. Validating input data against established parameters to ensure accurate keypunching.
11. Segregation of duties, well defined job descriptions and standards.
12. Job rotation, enforced vacations, etc., to reduce chances of long-term embezzlement schemes.
13. Employee screening and training programs.
14. Drug testing of employees and applicants.

According to Powers (2010), preventive controls are subject to breakdown, with the biggest cause being individual circumvention. As observed by

Perrin (2012), sometimes, it is malicious and sometimes it is well intentioned. In some institutions, physical controls are widely ignored, consequently, most major thefts of inventory happen in front of other employees who either assume that the thief is acting properly, or do not want to get involved.

Preventive controls are designed to discourage errors or irregularities from occurring. According to Pathak (2008), they are proactive controls that help to ensure departmental objectives are being met. Examples of preventive controls according to Huselid (2005) are:

1. Segregation of Duties: Duties are segregated among different people to reduce the risk of error or inappropriate action. Normally, responsibilities for authorizing transactions (approval), recording transactions (accounting) and handling the related asset (custody) are divided.
2. Approvals, Authorizations, and Verifications: Management authorizes employees to perform certain activities and to execute certain transactions within limited parameters. Thereafter, the management specifies those activities or transactions that need supervisory approval before they are performed or executed by employees. A supervisor's approval which implies that he or she has verified and validated the

activities or transactions conforms to establish the policies and procedures.

3. Security of Assets: Access to equipment, inventories, securities, cash and other assets is restricted; assets are periodically counted and compared to amounts shown on control records.

Adequate preventives measures are articulated in the financial regulations (FRN, 2009). In the financial regulations (FRN, 2009), loss of fund are of two forms. The first is loss of cash while the second is loss of fund through accounting entries. Loss of cash can occur through any of the followings: misappropriation; falsification of records; conversion of funds to personal use; false claims; fraudulent payments; theft and negligence (FRN, 2009:166).

According to financial regulation 2502 (FRN, 2009:166):

> Where a cash loss to the value of N50,000 or below has occurred without fraud or theft being involved, accounting officers are personally empowered to surcharge the officers responsible up to the full amount of the loss, provided the officer is not above grade level 10.

In circumstances where the loss is above N50,000.00 and the accounting officer is above grade level 10, financial regulation 2504 of FRN (2009:167) provided that the officer in-charge of the office in which the loss occurs shall take the following actions.

(a) Report immediately to Head of unit or division by the fastest means if the loss occurs away from headquarters.
(b) Report to police if fraud or theft is suspected.
(c) Initiate immediate action by completing treasury form 146, part and forward same in quintuplicate to head of supervising department or unit.
(d) Ensure that if a weakness in the system of internal control or insecurity is established measures have been taken to prevent a re-occurrence of the loss.
(e) Ensure that the accounting entries as prescribed in FR. 2524 and 2525 have been made.

In the second form which is loss of fund through accounting entries, Financial regulations (FR) 2524 (FRN, 2009:173) stated that, “on the discovery of a loss of funds a payment voucher shall be prepared classified to below the line account number 1800 Advances Non- personal subhead’. The financial regulations (FRN, 2009) stated types of loss of funds and the required accounting entry (FRN, 2009:173) provided thus:

	Types of Loss	Accounting Entry Required:
a	Loss of cash	Charge the loss to the advance account under the authority of a payment voucher
b	Fraudulent or over-payments made and discovered within the same financial year.	Transfer the amount by raising adjustment voucher debiting advance accounts, and crediting the account originally debited.
c	Fraudulent payments made in a pervious financial year charged against the consolidated revenue fund, or the development fund	Transfer the amount by adjustment voucher, debiting advances account and crediting revenue miscellaneous head "Sundries" sub-head of the current years estimates.
d	Fraudulent payments and over payments made in a previous financial year charged against public fund other than at (c) above.	Transfer the amount by adjustment voucher by debiting advances account and crediting account originally debited.
e	Unrecovered over-payment, not involving fraud, made in a previous financial year charged against the consolidated revenue fund or the development fund.	No adjustment is necessary, but the abandonment of the recovery must be registered by the account-general as a loss.
f	Abandonment of the recovery of an amount of advance charged initially on advances account.	No adjustment is necessary, but the abandonment of the recovery must be registered by the accountant –general as a loss.
g	Abandonment of the recovery of an amount of advance charged initially on advances account.	On availability of funds from ministry of finance, transfer the amount by adjustment voucher, debiting loss of funds and crediting advance account.
h	Abandonment of the recovery of unpaid revenue.	No adjustment is necessary but abandonment of the claim must be registered by accountant general as a loss.

In line with the above, financial regulation 2526 (FRN, 2009:175) stated that "the sub-accounting officer or officer controlling expenditure where loss has occurred shall initiate the accounting entries required under F.R. 2525 and 2526". furthermore, FR 2527 (FRN, 2009:175) provided that "any recovered amount from a declared loss whether in part or in full shall be credited to the non-personal advances account initially charged". Again, F.R. 2528 provided that "the receipt of a surcharge either by installment or full payment shall be credited to the Miscellaneous Revenue Head of the current years estimate, under sub-head (Sundries)".

In order to ensure adequate detective control measure, the Federal Government of Nigeria in the Financial Regulations (FRN, 2009) established a system of internal audit. Accordingly, FR 1701(ii) provided that:

> The accounting officer of a ministry or extra ministerial office shall ensure that an internal audit unit is established to provide a complete and continuous audit of the accounts and records of revenue and expenditure, assets, allocated and unallocated stores, where applicable. In the secondary school system, the accounting officer is the principal while the Bursar provides the audit services. The Bursar is responsible to the principal who in turn is responsible to the ministry of education or any other governmental agency in charge of secondary education in the state.

The roles or duties of the Bursar as the internal auditor of the school or any other auditor as may be found in the ministry are stated in the financial regulations. Specifically, FR 1703 (FRN, 2009:116) provided that:

> The internal auditor in charge will be directly responsible to the accounting officer for a detailed audit of the accounts and records and for the examination of the systems and procedures in force. Initially he will submit to the accounting officer a detailed programme of audit and thereafter he will report monthly to the accounting office on the progress of the audit. He will also issue special reports, if necessary, when, in his opinion, the attention of the account office and of the accountant in –charge must be called to an irregularity in the accounting records, or to an apparent weakness in the accounting procedure, or to any apparent in-attention to the reports of the auditor –general, or to earlier internal audit report(s) issued by him.

As a follow up, FR 1704 (ii) (FRN, 2009:117) provided the comprehensive programme of audit to include:

(a) The safeguards introduced for the prevention or the prompt detection of fraud and loss of cash are adequate. In this regard any loss of cash should be recorded in compliance with the rules and regulations governing the existence of the internal checks.
(b) The system for the control of the collection of revenue is adequate, and that all moneys received are promptly and accurately brought to account under the correct heads and sub-heads.
(c) The system for the control of expenditure is adequate and that all payments made are properly authorized for the correct amounts and that they are paid to the right persons, classified to the correct heads and sub-heads, and made for the purpose for which they were authorized.
(d) A system for the control of the issue and consumption of stores is adequate, that all issue are properly authorized, that issues are made to the right persons for the purpose for which they must have been authorized, and that adequate stores records are maintained.
(e) There are adequate means for the verification of all cash, stores and assets held.
(f) The accounting records are accurate.

Based on the above, it is understandable that an auditor who carries out the duties of an auditor as stated in FR 1703 as required and follows the comprehensive audit programme as provided in FR 1704 (ii) will detect any form of fund wastage or misappropriation. Thus strict compliance with the provisions of the FR will detect any financial mismanagement.

Detective Fund Control Measures

Detective controls are designed to detect and report failures, inefficiencies, errors, and weaknesses. In the words of Needles (2011), they operate after an event has occurred or an output has been produced and they should reduce the risk of undesirable consequences as they enable remedial action to be taken. According to Pamela (2002), some detective controls serve as feedback controls that follow the process and alarm in case there are deviations from a planned or standard value. Winser (1991) added that detective control measures are used to improve procedures or preventive controls.

Detective controls are measures a company uses to identify irregularities so they can be corrected ideally as promptly as possible. Sarbanes-Oxley Act (2002), mandated the use of internal controls as detective financial control measures which addresses common accounting and ethics problems. Several organisations also use detective controls to avoid waste, fraud, and other issues they may encounter in the course of carrying out the organisational activities (Nancy & Nafula, 2004). The counters to detective controls are corrective controls, which are measures to prevent problems from reoccurring.

One example of a detective control is an audit (Perrin, 2012). As noted by Merika (2008) most organisations hold regular external and internal audits to review financial statements, scrutinize departments, and determine if there are any irregularities. These could include signs of embezzlement and fraud within an organization or institution, as well as activity suggestive of an attempt to conceal financial problems from investors, regulators, and the general public. Organisations may use surprise audits as another form of detective control, so people never know when to expect an evaluation.

Other detective controls as noted by Scarllet (2008), include triggers for certain types of activity, such as warning alerts that will show up when people engage in financial transactions that appear irregular. If a department always issues a cheque to the same vendor for the same amount, a sudden change might be a cause for concern. Detective control could be set up to notify the accounting department when variations like this occur so they can find out what happened and why.

According to Venanci (2012) organisations may use measures like mandatory reporting forms so as to catch irregular activity early, often in the form of financial statements that do not match what a person or department is actually doing. These detective financial control measures can involve things like automatically sending data to accounting for review, providing continuous auditing so people can catch anything unusual almost as soon as it happens.

In the view of Powers (2010) some detective controls are set out by law, and organisations and institutions of learning must show that they are using them and complying with regulatory standards on how to use these controls. Others are considered part of generally accepted standards and practices, and while they are not explicitly required, they can be very helpful. Practically, institutions of learning or organisations deviating from accepted practices can be targets for concern and suspicion, as people will want to know why they are not keeping pace with other learning institutions in terms of accounting practices (Skandalis, 2010).

He added that detective controls are internal controls designed to identify problems that already exist. Audits are an example of detective controls. Monthly reconciliation of bank accounts, review and verification of refunds, reconciliation of petty cash accounts, audits of payroll disbursements or conducting physical inventory are all examples of detective controls.

More examples of detective control measures as stated by Merika (2008:12) are:

Reviews of Performance: Performance review helps an organization to recognize and value the team members, clarify their roles and identify training and development needs. It also helps to create a culture of open communication in an institution. The results of performance reviews enables the account officers to make decisions about salary increases or incentives and pay grading-making it possible to improve budget forecasts for the coming academic financial year.

Reconciliations: Account managers periodically engage on recording of transactions to ensure that all transactions are valid, properly authorized and properly recorded on a timely basis. This includes following up on any differences or discrepancies identified.

Some examples are:

1. Comparing account documents to account summarizes;
2. Comparing funds collected to accounts receivable postings;
3. Comparing collections to deposits;
4. Comparing payroll certificates to payroll summaries;

5. Comparing inventory charges to amounts purchased and sold; and
6. Reconciling departmental records of revenue, expenditures and payroll transactions to management reports.

Detective controls, on the other hand, according to Bartle (2008), attempt to detect undesirable acts. They provide evidence that a loss has occurred but do not prevent a loss from occurring. Examples of detective controls are reviews, analyses, variance analyses, reconciliations, physical inventories, and audits. Some functions of detective controls among others are:

1. Enforcement of job descriptions and standards to keep employees acting as expected.
2. Supervisory review and sign-off of accounting work, expense reports, commission statements, payroll data, etc.
3. Cycle counts of inventory
4. Surprise cash counts
5. Management review and approval of account write-offs
6. Review of monitoring information and reports to ensure that controls are functioning as planned.
7. Exception reporting and resolution to highlight out-of-the-norm items
8. internal audit
9. Supervisory peer review

Detective controls are essential to an effective internal control system. From a quality standpoint, preventive controls are essential because they are proactive and emphasize quality. However, detective controls play a critical role by providing evidence that the preventive controls are functioning as intended.

Preventive and detective controls are often required in combination to provide sufficient protection. Computer systems require preventive controls through acceptable use and access control. Computer usage logs must be kept. Logs are a form of detective control to be reviewed and audited at regular intervals.

Preventive and Detective Control activities occur throughout the organization, at all levels and in all functions. They include a range of internal control activities as described by Robert (1995):

1. **Internal controls are procedural measures an organization adopts to protect its assets and property**. Broadly defined, these measures include physical security barriers, access restriction, locks and surveillance equipment. They are more often regarded as procedures and policies that protect accounting data, organisation records, cash and other assets.

2. **Approvals and Authorizations:** This is the process of reviewing and approving transactions or operations. Some examples are:
   a. Verifying cash collections and dating balancing reports;
   b. Approving purchase requisitions or purchase orders;
   c. Approving time sheets, payroll certifications, leave requests and cumulative leave records; and
   d. Approving change orders, computer system design or programming changes.

   Authorization and approval are the most important elements of this control activity. Some specific control aspects should be observed. For example, appropriate limits should be established for approval authority, blank approval forms should never be signed, passwords for electronic approval authority should never be shared, person initiating transaction should not also approve transaction, and written policies and procedures should be available with documents approval levels and limits.

3. **Reconciliations:** An employee relates different sets of data to one another, identifies and investigates differences, and takes corrective action, where necessary.

   This control activity helps ensure accuracy and completeness of transactions. Examples would be monthly bank reconciliations, monthly financial report reconciliations, etc. A critical element to remember is that a reconciliation is no good unless the variances identified are researched, explained and resolved.

4. **Reviews of Performance:** Management compares information about current performance to budgets, forecasts, prior periods, or other benchmarks to measure the extent to which goals and objectives are being achieved and to identify unexpected results or unusual conditions that require follow-up.

   This Control Activity also includes management's review of reconciliations, reports and other information generated from the reconciliations stage above which substantiates the accuracy of the reconciliations performed.

5. **Security of Assets:** The task of identifying assets that need to be protected, creates an administrative control of defining the roles and responsibilities of various participants who are entrusted with the responsibility of implementing and monitoring various aspects of organizational physical and financial assets.

   This Control Activity is critical because liquid assets, vital documents, critical systems and confidential information must be safeguarded against unauthorized acquisition, use or disposition. Generally limiting access to these assets is the best way to protect them whether by physical controls such as locked doors or alarm systems or by IT controls such as passwords, data encryption, etc. Periodic inventory counts should be made and perpetual inventory records should be maintained.

6. **Segregation of Duties:** One of the basic control objectives when an organization framework is reviewed is a proper segregation of duties. Though it is basic, it is by far the most potent as it ensures that errors or irregularities are prevented or detected on a timely basis by employees in the normal course of business.

Segregation of duties provides two benefits:

a. A deliberate fraud is more difficult because it requires collusion of two or more persons; and
b. It is much more likely that innocent errors will be found.

At the most basic level, segregation of duties means that no single individual should have control over two or more phases of a transaction process or operation. Management should assign responsibilities to ensure a crosscheck of duties.

Typically, no one person should initiate a transaction, approve the transaction, record the transaction, reconcile balances, handle assets, and review reports. Segregation of duties is one of the best fraud deterrents and if the size of the staff prevents adequate segregation of duties, then a compensation control activity such as supervisory reviews must be implemented.

7. Controls over Information Systems: Generally speaking there are four (4) types of Information Technology (IT) controls: General controls, Information Technology (IT) dependent manual controls, Application controls, and End-User Computing controls.

General Controls: set the tone within the IT control environment by supporting the functioning of Application Controls and IT Dependent Manual Controls. These commonly include controls over data center operations, system software acquisition and maintenance, access security, and application system development and maintenance.

IT Dependent Manual Controls: These are processes that are manually performed by individuals, but rely on computer generated information. To ensure the effectiveness of IT Dependent Manual Controls, one must validate the accuracy and completeness of the system-generated report and the effectiveness of the manual portion of the control.

IT Application Controls: These are "computer controls" based on the Institution's business rules or system settings. These controls determine how transactions will be input, processed and output by the computer system.

Input controls: Ensure that the complete and accurate recording of authorized transactions are done by only the authorized users; identify rejected, suspended, and duplicate items; and ensure resubmission of rejected and suspended items. Examples of input controls are error listings, field checks, limit checks, self-checking digits, sequence checks, validity checks, key verification, matching, and completeness checks.

Processing controls: Ensure the complete and accurate processing of authorized transactions. Examples of processing controls are run-to-run control totals, posting checks, end-of-file procedures, concurrency controls, control files, and audit trails.

Output controls: Ensure that a complete and accurate audit trail of the results of processing is reported to appropriate individuals for review. Examples of output controls are listings of master file changes, error listings, distribution registers, and reviews of output. After the preventive and detective control measures comes the corrective measures.

Corrective Fund Control Measures

Corrective financial control measures eliminate financial weaknesses in organisations. Preetabh (2010) observed that, after reviewing the system design and testing the functioning controls, the reviewer should reach conclusions concerning the effectiveness of the financial controls of an organization. When the reviewer concludes those areas where controls do not provide reasonable assurance that a control objective is being met, or that unnecessary controls exist, follow-up actions are required.

According to Measells (2012), reports should be prepared which will not only identify the area of financial weaknesses, but also recommend how to correct them. The recommendations, according to Perrin (2012), should correlate with the risks involved; that is, a level of control should be recommended that considers the materiality or degree of the weakness. The recommended change should provide reasonable assurance of control and should be cost effective when weighed against the expected benefit.

Skandalis (2010) also stated that the recommendations should be considered by management, and a decision should be made to institute new controls, improve existing controls, or accept the risk inherent in the weakness. In many instances, the appropriate action will be apparent, but in other instances, further analysis may be necessary. In either case, approved corrective actions should be initiated as promptly as possible (Needles, 2011).

As observed by Merika (2008) a formal system should be established to log and track the weaknesses identified, suggested actions, and actions taken.

This follow-up system should identify responsible personnel and target dates. Lastly the corrective action plans, according to McMillian (2001) should be monitored on a regular basis in order to ensure their timely implementation. Corrective fund control measures provide managers with not only the data they need to construct an effective and efficient corrective action process, but can be used as input into preventive actions.

Using both types of actions enables an organisation to transform itself from an operation that is continually reacting to failures, to one with the processes in place to prevent problems in the first place (Tangen, 2004). Ultimately, the organisation saves time and money and, most importantly, retains customers.

Corrective controls are processes that may be used to achieve continual improvement. Continual improvement reflects on an ongoing effort to improve products, services, or processes. It can be incremental improvement over time or breakthrough improvement all at once (Wafula, 2004). For instance, an organization's delivery processes are constantly monitored and evaluated in light of the fact that they are already considered being effective; improvement may come in the form of making the processes more efficient. Improved efficiency could lead to a decrease in administrative and operations costs, thereby lowering the costs of services and providing an opportunity to lower prices to be more competitive and achieve a better result.

Consequently, the corrective control process reduces the number and severity of issues that occur. Over time, organizations build an intelligent knowledge base and can implement additional preventive controls, thereby being more proactive, further improving processes and operations throughout their facilities.

Steps in Applying Corrective Control Measures

Step 1: Identify non-conformities

When implementing a corrective control process, it is important to define all of the non-conformities that could impact an institution's operations. Having a good grasp of the non-conformities helps administrators write procedures and design actions that will be taken when a corrective action plan is launched (Castller, 2010).

A non-conformity is defined as a deviation from a specific procedure, standard, stated process, or system requirement. When defining non-conformities, it is important to identify the potential severity of the impact they could have on a management system. For example, a major non-conformity could be an actual or potential deficiency that will seriously affect the management system. A minor one would be a less serious more isolated incident, such as a documentation or work instruction error or inaccuracy.

Some of the many issues related to the corrective control process according to Powers (2010:47) are:

1. Poor documentation of requirements
2. Failure to document and communicate updates or process improvements following a corrective control
3. Inability to trace training documents
4. Corrective control that are outdated or closed without validation
5. Missing or misplaced data or record
6. Failure to monitor critical controls

A corrective control process enables institutions to avoid or minimize the occurrence of issues such as fund wastages and misappropriation, as administrators are better able to characterize problems and assemble the best possible cross-functional team of people to successfully tackle them.

As illustrated by Perrin (2012), the majority of non-conformities are raised in the areas of document and record control closely followed by monitoring & measuring, and improvement. All three are closely linked, as a good corrective control system requires good documentation and continuous monitoring in order to deliver continual improvement.

Step 2: Opening corrective control measures

Some organizations open a corrective control measures for every event, regardless of its severity or potential impact. However, this creates bottlenecks because employees become so focused on their corrective actions that they find it difficult to focus on their other day-to-day responsibilities. It also creates a feeling of chaos and concern and continuous improvement suffers by trying to keep up with corrective control.

Castller simply states that when planned results are not achieved, appropriate corrective action shall be taken. He further added that when administrators are determining suitable actions, they would be wise to consider the type and extent of monitoring or measurement they plan to undertake.

Any control taken should be appropriate to each process related to the problem and should be considered in relation to their impact on conformity to product requirements and the effectiveness of the management system.

If the system is monitoring wrong or contaminated data, organisations basing actions and assigning resources to implement those actions could find themselves wasting resources and money. According to Scarllet (2008) risk assessment is a good way to avoid this effect. Risk assessment help administrators and teams to clearly define risk, severity, and potential impact. They also help determine which procedures, designs, and controls best define expected performance. The higher the risk, the more likely it will be necessary to launch a corrective measure.

In addition to predicting problematic events, Willey (2013) averred that risk assessment may suggest monitoring a particular aspect of a process or work. The results of the monitoring may yield measurements and analysis that help administrators' spot trends that in turn will justify the opening of a corrective control.

Step 3: Responding to a Corrective Control Measure

Castller asserted that once a corrective control measure has been opened, a cross-functional team should be assembled to respond to the event and clearly define the potential problem.

Team members should consider the source of the information and data. They also must obtain or draft a detailed description of the problem and consult any documentation and/or data that provides evidence that a problem exists. The team then must evaluate the situation to determine both the need for a control and the level of corrective control (Guskey, 2001).

When evaluating the problem the team should consider the potential impact of the problem in terms of its risk to the organization and its beneficiary, as well as any immediate action that may be required. They also must determine and document why the problem is a concern and what impact it may have on the organisations and its beneficiary.

Typical concerns can include:

1. Costs
2. Functions
3. Product quality
4. Safety
5. Reliability
6. Beneficiary satisfaction

The potential impact and risk assessment may indicate the need for some kind of immediate preventive control to remedy the situation for the short term until a permanent solution is developed and implemented. If the remedial control solves the problem adequately, the corrective measure can be closed. However, the team must document the rationale for its decision and complete appropriate follow-up to validate effectiveness of the control.

Step 4: Defining the Root Cause

A problem statement is a clear concise description of the issues that need to be addressed by the assembled team, and not just a byproduct of a quick brainstorming session. The description must contain enough information so that the specific problem statement can be easily understood (Gorton, 2002). Data supporting the statement also must be easy to translate. Gorton added that the problem statement may have to be reviewed several times until the entire team is clear and in agreement about the task at hand.

Next, the team must conduct a detailed investigation of the circumstances that created the problem by performing root cause analysis. Eliminating the root cause is the only way to prevent the problem from recurring. Many problem-solving techniques help in this phase of the process. The most popular techniques include use of process mapping and Fish Bone.

Step 5: Implementing the Solution

The next step is implementing the solution. It is important to confirm and verify that all of the required tasks described in the action plan are initiated, completed, and documented. At the same time, Bird and Brush (2000) noted that necessary changes to documents, processes, procedures, or other system modifications must be described in a clear and concise manner and should specify the desired outcome of any changes. As one may imagine, in complex processes, discovering the potential impact of a control plan may be difficult. According to Amuseghan (2010) in this instance, a programmed tool with a comprehensive search function can ease the discovery process and help ensure that affected areas are uncovered, considered, and addressed.

The objective of a corrective control measure according to Elechi (2006) is to utilize corrective action opportunities by systematically converting them into inputs that connect to specific tasks that are assigned to process owners to be carried out until closure, verified and then redirected back into the corrective control measure for final disposition and/or continuous monitoring. Nafula (2004) also observe that the corrective measure process will provide feedback to administrators for necessary process improvements. This in turn enables them to continuously improve how they proactively address and prevent non-conformities.

Corrective control measure data must be easy to access and analyse, while having a continuous feedback loop. Automating forms-based processes like corrective action, facilitates compliance that saves organisation’s time and resources; with automation, the concerns of regulators, auditors, and other stakeholders may be easily addressed. Without a corrective control system, the ability for the corrective action process to effectively communicate is compromised (Arthur, 2009). As a result, mismanagement increases because there is no logical flow that can be followed. While any regulated institution can ill-afford to work in such an environment, virtually every institution has to uphold beneficiary, internal and organisation standards.

In an optimal approach for a corrective control system, resources are managed as a series of interconnecting processes. The system identifies, understands, and manages processes that have interrelationships. Inputs and outputs of the system are also monitored to ensure the process is meeting its expected performance (Castller, 2010).

The corrective control measures as stated in the financial regulations follow the process of adjustment vouchers.

According FR 902 (FRN, 2009:72) there are three types of adjustment vouchers namely: adjustment voucher (TF23); supplementary journal voucher (SJV); and principal journal voucher (PJV). FR 903 provided that the adjustment voucher (TF 23) is designed to adjust inter-ministerial transactions and mostly used in ministries, extra-ministerial offices and other arms of government. According to FR 904 (ii), PJVs are prepared for the following reasons:

(a) To correct misclassification of accounts detected by the main account.

(b) To adjust the account when funds rightfully belonging to one unit have been wrongly credited to another.

(c) Effect month–end transfer of accounts from above-the-line accounts to below- the – line accounts; and

(d) Effect annual transfer

Furthermore, FR 904 (iii) (FRN, 2009:73) stated that the SJVs shall be prepared for two main reasons:

(a) To adjust differences between ministry transcript's figures and those contained in the bank transfer systematic; and

(b) To re-classify accounts before the trail balance is prepared.

According to F.R. 905, adjustment vouchers must clearly indicate the reason for the adjustment, and most make full reference to the original debit or credit being adjusted. Again, F.R. 906 provided financial year, the amounts whether debit or credit must be entered in the vote book and the relevant vouchers stamped accordingly before the officer controlling the vote accepts.

Basic Steps in Applying Fund Control Measures

The obligation to establish and develop financial management and control is laid down in part II of Federal Republic of Nigeria financial regulations on Financial Control and Management Act (2009). The process for establishing the financial management and control as stipulated in the Act includes the following activities:

1. Organizational setting which includes delegating responsibility, developing systems for internal reporting and establishing a documentation process.
2. Preparation of a plan for the establishment and development of financial management and control and the methodology for implementation of the plan.
3. Making statements about vision and mission, and key institution objectives.
4. Assessment of the five components of internal control or self assessment control.
5. Preparation of book or map of the institution processes.
6. Risk assessment and risk management.
7. Review of established controls.
8. Analysis of existing and required controls:
9. Preparation of plans for corrective actions.
10. Report for the content of internal controls.
11. Annual report on the implementation of financial management and that is submitted to the financial supervisor.
12. Periodic review of internal controls in areas with high risk.

Empirical Studies

In this section, a review of some empirical studies on fund management and control and financial management practices considered relevant to the study are reviewed. The studies are presented below.

Studies on Fund Management and Control

Alagbu (2004) carried out a study on the financial measures for controlling the management of fraud in Anambra State. The study which involved a population of 6, 732 (six thousand seven hundred and thirty two) subjects comprising of officials from the Ministry of Education, officials of State Education Commission, Principals and Teachers in the public secondary schools and a sample of 4531 subjects drawn through stratified proportionates sampling technique. A 42-item questionnaire was developed by the researcher using a 4-point modified Likert scale was used to collect data. The mean (x) and standard deviation (SD) were employed to answer the research questions while t-test was used to analyse the null hypotheses at 0.05 level of significance.

The major findings of the study include that funds allocated for secondary school education were wasted through dubious means such as inflation of contracts to benefit some officials in the Ministry of Education and State Education Commission. It was also found out that officers misappropriate funds meant for secondary school education through collection of salaries of dead workers and ghost workers among others.

Ukpong (2011) carried out a study of financial control measures and enhancement of principals' administrative effectiveness in secondary schools in Akwa Ibom State. The study focused on the determination of the relationship between financial control measures and enhancement of principals' administrative effectiveness in secondary schools. The population of the study was 227 principals from the 227 public secondary schools in the state. An eighteen-item structured questionnaire was used for data collection. The major finding was that principals have not adopted budget preparation as a measure of financial control in their schools.

Kalu (2013) carried out a study on budgeting practices of principals of secondary schools in South-East, Nigeria. The study utilized the qualitative approach with questionnaire, checklist and documentation as instruments for data collection. Simple random sampling procedure was used in drawing 689 principals and 51 account supervisors from a total population of 1093 principals and 79 account supervisors. The study was guided by four research questions and tested four null hypotheses. Mean and standard deviation were used to answer the research questions while t-test was used to test the hypotheses. The findings of the study showed that principals follow the budget guideline specifications in planning and implementing budget, but do not purchase science equipment, maintain school vehicles, buildings and furniture, they do not organize workshops, seminars and conferences, and do not defend budgets with their bursars.

Edafiaje, (2011) carried out a study to ascertain the place of budget as an instrument of financial control in business organization in Ughelli, Delta State, Nigeria. The main purpose of the study was to assess the efficiency of budget as a managerial tool for financial planning and control. A researcher-developed instrument was used for data collection. One hundred and twelve copies of questionnaire were administered but only 86 (eighty-six) were retrieved. Data collected were analyzed using simple percentage and the Pearson Product Moment Correlation Analysis. The results of the study reported that budget is an effective instrument of financial control in an organization. Hence, every institution and establishment must regularly carry out budget formulation and control.

Adongo (2013) studied budgeting control as a measure of financial performance of state corporations in Kenya using a population of 138 subjects. Purposive sampling was used to select 42 corporation services managers, finances manager and budget officers from each corporate to participate in the study. A questionnaire, whose reliability was ascertained through test pre-test method, was used to gather data. Mean scores and t-test were used in data analysis. Findings indicate that a positive significant relationship exists between budgetary control and financial performance of state corporations. Budgetary features reflect ability to predict financial milestones of organizations. Human inputs within budgetary controls thus managerial commitment, employees' motivation, employee training, competence as well as the attitude affect the budget control process. Budgetary control process exhibited a positive significant influence on financial performance of state corporations through influence on financial objectives, the allocation of funds as well as investment ventures that organizations undertook.

Studies on Fund Management Practices

Ekeoma (2011) investigated the financial management practices in Secondary Education Management Board Abia State. The study adopted a survey design and used the questionnaire as the instrument for data collection. The population of the study consisted of all the 293 subjects comprising 79 management staff and 196 administrative staff in the three education zones of the state. All the 293 research subjects were involved in the study. The purpose of the study was to: find out how funds are provided for the management of secondary schools in Abia State, how funds are disbursed in the secondary schools; how procurements in secondary schools are handled and how funds are audited in the Secondary Education Management Board (SEMB).

The data were analyzed using mean and standard deviation. The findings include that there were: insufficient fund for payment of staff and teachers salaries, procurement of equipment was done centrally, allocation was without reference to the budget plan and internal auditors are not qualified personnel.

When the mean scores of the two groups were computed to test whether significant difference exists between their mean scores, it was observed that generally, no significant difference existed between the opinion of the two groups. However, it was generally observed from the findings of this study that there was insufficient allocation of funds to carry out the educational activities of SEMB. The question now is, does the state disburse funds to SEMB based on its budget? or do the budget exceed approved estimate? Nevertheless, the findings of this study revealed the state of financial management practices in Secondary Education Board. The study is relevant to the present study since variables in Ekeoma's study are the focus of the present scope.

However, the two studies differ because, although Ekeoma's study and the present study focused on the same variables in financial management, which are budgeting, sourcing for funds and auditing of accounts, the approach used by the two studies with regard to these variables are not the same. For instance, the major variables in the entire study by Ekeoma hinged on funds, with variables being the allocation of funds for maintenance of secondary schools in Abia State, the present study focused on financial control measures and compliance as stipulated in the Manual of Accounting Principles.

Another study considered relevant to the present study was carried out by Onyedinma (2001) who investigated the financial management of Federal and State tertiary institutions in Rivers State. The study was designed to find out sources of funds, the extent of funding problems in higher-institutions in Rivers State, the extent to which the institutions finances are adequately managed, the views of staff on the institutions' management accountability. The study adopted a descriptive survey design. Questionnaire was the instrument used for data collection. The data for the study was analyzed using mean and ANOVA. The findings showed that the sources of fund available in the Federal and State Tertiary Institutions in River State include government subventions, school fees, consultancy services and development levies. Others include remedial sandwich programmes, education tax fund and endowment fund. Each of the sources of funds identified was inadequate for the institutions and as a result, they are finding it difficult to achieve the institutions objectives effectively. The study also showed that there was judicious control of funds available. The difference between Onyedinma's study and the present study lies on the geographical location and content scope. While Onyedinma emphasized on sources of fund and management accountability, the present study focuses on financial control measures and compliance to it, as stipulated in the manual of accounting principles in the Federal Republic of Nigeria Financial Regulation Act (2009). The present study seeks to appraise the management measures for controlling fund wastages and misappropriation in secondary schools as contained in the act.

Odoma (2004) conducted a study on the Financial Management Practices in Post Primary Institutions in Ankpa Education Zone of Kogi State. The purposes of the study was to identify the sources of generating funds in schools, find out how these funds are managed, identify the factors which account for the pattern of existing fund management and suggest measures for improving the financial management practices in schools. The sample comprised 202 respondents, made up of 26 principals, 26 bursars and 150 teachers drawn from secondary schools in the state. The instrument used for the study was a questionnaire. This was analyzed using mean ratings and t-test.

The findings of the study include that there were: adherence to the guideline on the sourcing for funds, preparation of budget, disbursement of funds utilization: and regular monitoring visits to schools by the auditors.

Although Odoma's study and the present study are similar, they differ in certain aspects in that the approaches used in addressing the variable in the study are not the same. While Odoma's study focused on issue of monitoring of funds, the present study used different approach to tackle the issue of checking wastages and misappropriation. For instance, the present study investigated into the performance appraisal of the internal auditors and its importance in achieving the specific objective of the institution.

Another study considered relevant to the present study was carried out by Anikwe (2009). The study was carried out on evaluation of financial management practices of Provosts of Federal Colleges of Education in South-South and South-East Zones of Nigeria. The purpose of the study was to find out the extent Provosts of Federal Colleges of Education adhere to the guidelines of accounting systems in planning for funds, preparation of their budgets, disbursement of funds, management of funds and auditing procedures of the college. The study adopted a descriptive survey design.

Questionnaire, document analysis and interview schedule instruments were used for data collection. The population of the study consisted of the provosts, deans and finance officers in these institutions. The result of the study was analyzed using single regression and Pearson Product Moment. The findings showed among others that: Provosts of Federal Colleges of Education do not adhere to the guidelines of the accounting systems manuals on planning for fund and budget preparation. On disbursement, management of fund and auditing procedure, the provosts do adhere to the guidelines of the manual.

This study and the present study are similar in relation to the major variable and the sub-variables except for planning and management difference. While the present study focused on management, the earlier study was on planning. The difference between the present study and the earlier study also lies on geographical scope and the level of education used. While, the present study used the management of secondary schools and Ministry of Education, the previous study used the provosts of Federal College of Education in two zones, South-South and South-East Zones of Nigeria.

Williams (1992) conducted a research study on the turbulent period of funding higher education in Britain in early 1980. The study was aimed at finding out how tertiary institutions were able to survive under harsh economic conditions. A total of eight higher institutions scattered around Britain were used in the study. Questions were asked ranging from how they were able to survive and the method they adopted in revenue organization and management. A total of 30 respondents were used in the study. From analysis of the data, it was discovered that the heterogeneity of higher education together with the distinction mechanism and sources of funds were responsible for higher institutions' abilities to survive harsh economic conditions. Also that the ability of these institutions to generate funds and the subsidy given to the staff and students as research grants and maintenance allowance contributed immensely to alleviate the problems of the institutions. He therefore, advocated a change in the funding and managing pattern of higher education in Britain so as to allow institutions to adopt measures that will help them seek for funds for their future development.

The series of reviews cited above indicated that there is need for sourcing funds and to manage the funds properly. This highlights the importance of appraising the management measures adopted by financial supervisors and accounting officers in secondary schools in terms of controlling fund wastages and misappropriation.

Summary of Reviewed Related Literature

The review of related literature covered conceptual framework, theoretical framework, theoretical studies and empirical studies. Under the conceptual framework, such concepts as appraisal, fund wastage and misappropriation, management measures, fund management and fund control, financial control measures, preventive control measures, detective control measures, and corrective control measures, were discussed.

The theoretical framework for the study covered two theories that are related to the study. They include theories of income expenditure and behaviourist management theory. The theories combined to give the study its theoretical base. The theoretical studies comprised several topics under management measure, fund control measures, preventive, detective and corrective control measures.

Several studies were reviewed under the empirical studies. Some of the studies identified basic financial control measures. In the same manner, other studies indicated the issue of financial control measure for enhancement of principals' administrative effectiveness. In addition, some studies are on budgeting practices as instruments of financial control measures in business organizations. Though the provision of financial management measures for controlling fund disbursement and mismanagement were implied in the studies, it is important to note here that none of them appraised management control measures for checking fund wastage and misappropriation in schools. Again, none of them also appraised management measures for controlling fund wastages and misappropriation in secondary schools in Anambra State. Of all the studies reported in this work, only one covered secondary schools in Anambra State, but it focused on management of fraud instead of fund wastage and misappropriation. This shows that serious research efforts have not been given to appraise the management measures for controlling fund wastage and misappropriation in secondary schools in Anambra State. An obvious gap in knowledge is therefore created. This study is therefore intended to bridge the above gap in literature as it aimed at appraising management measures for controlling fund wastage and misappropriation in secondary schools in Anambra State.

CHAPTER THREE

METHOD

In this chapter, the researcher presents the method used in carrying out the study. The chapter consists of the following sub-headings: research design; area of the study; population of the study; sample and sampling techniques; instrument for data collection; validation of the instrument; reliability of the instrument; method of data collection and method of data analysis.

Research Design

The descriptive survey research design was adopted for this study. According to Nwankwo (2013) a descriptive survey design is a research design in which data are collected from a population with a view of finding out the relative opinion, belief, attitude, and status of that population about a phenomenon. Again, Uzoagulu (2011) noted that a descriptive survey design is a design in which data are collected, organized, analyzed and then described as they exist (natural setting) without interfering with them. This design is deemed appropriate for this study because the researcher collected data from the respondents through a few representatives and analyzed them in order to appraise management measures for controlling fund wastages and misappropriation in secondary schools in Anambra State.

Area of the Study

The area of this study is Anambra state. It is one of the 36 states of the federation and is located in the South-East zone of Nigeria. It shares boundaries with Delta State in the West, Imo and Abia States in the South, Enugu State in the East and Kogi state to the North. Anambra state is divided into three senatorial districts: Anambra North, Anambra Central, and Anambra South. There are 21 Local Government Areas in the state and the indigenous language of the people is predominantly Ibo. The inhabitants of the area are mainly civil servants and business men, the rural areas are, however, predominantly inhabited by farmers, petty traders and craftsmen. Education is a big industry in the state. Indeed, the state comprises six education zones namely Aguata, Awka, Nnewi, Ogidi, Onitsha, and Otuocha education zones. The State Post Primary Schools Service Commission at Awka centrally controls public secondary schools in the state, while the State Ministry of Education supervises both public and private secondary schools in the state. The researcher decided to use Anambra state as the area of the study due to observed high level of commitment of the state government to funding education in the state as well as the researcher's observed mismanagement of fund in some public secondary schools in Anambra State.

Population of the Study

The population for this study comprised 270 respondents made up of 14 financial supervisors in the Ministry of Education, Anambra State and 256 Anambra State secondary school principals. The data are as obtained from the Post Primary School Service Commission (PPSSC) Anambra State and Anambra State Ministry of Education, both in Awka in February, 2016. The population distribution of the principals according to education zones is shown in Appendix IV pg. 149.

Sample and Sampling Technique

There was no need for sample and sampling techniques in the study. Thus, the entire population of the study which was 270 respondents was used. The reason for studying the entire population is because the population size is not large enough to give rise to sampling.

Instrument for Data Collection

A questionnaire developed by the researcher was used for data collection. The questionnaire was developed based on FRN (2009) financial regulations and the Anambra State (1991) revised education law. Both documents regulate financial practices of principals and other public officers in the State. These regulations were put into categories (preventive, detective and corrective measures) by the researcher to determine the extent of compliance by principals. The instrument is titled "Fund Wastage and Misappropriation Control Questionnaire" (FWMCQ).

The instrument contained 40 items and is made up of two parts; A and B. Part A contained two items designed to elicit response on the demographic characteristics of the respondents. Part B contained three sections. Section 1 contained items that sought responses on the extent of preventive measures. Section 2 contained items that elicit responses on the extent of detective measures while section 3 contained items that elicit responses on the extent of the corrective measures. The items in all the sections are structured on a four point scale as Very Great Extent (VGE); Great Extent (GE); Low Extent (LE); and Very Low Extent (VLE). The options in all the four sections are weighted 4, 3, 2, and 1 respectively. Attached as Appendix II is a copy of the instrument; p.142.

Validation of the Instrument

The validation of the instrument was determined. To ascertain this, the researcher presented copies of the questionnaire together with the topic and purpose of the study, research questions and hypotheses to three experts. One of them is a lecturer in the Department of Educational Management and Policy and one a lecturer in Educational Measurement and Evaluation in the

Department of Educational Foundations, while the third one is in Financial Accounting, Department of Vocational Education; all in the Faculty of Education, Nnamdi Azikiwe University. The research topic and purpose, research questions and hypotheses were to guide the experts.

These experts' suggestions improved the final edition of the instrument which was approved by the supervisor. For instance, the expert in measurement and evaluation suggested the restructuring of the topic, research questions and hypotheses. The purpose of the study was also restructured based on the advice of the same expert. For all the items, the same expert suggested making each of them personal since each respondent knows about what directly relates to fund management. The expert also restructured the response options from SA, A, D, and SD to VGE, GE, LE, and VLE. In the same manner, the expert in Educational Management and Policy suggested a new item for number 12 and the restructuring of item 13. Again, the expert in Financial Accounting suggested the restructuring of the lead statements and re-arrangement of the items so that the first things in financial checks do not come last.

Reliability of the Instrument

The reliability of the instrument was determined by administering copies of the questionnaire on 20 principals of secondary schools and 10 Financial

Supervisors in the Ministry of Education, Enugu State. Enugu State was chosen for reliability test because the school fund management in both states are similar as the two states were formally under the same management before the former was carved out of the latter. Since after the creation of Enugu state, the system of management of education in both states has not changed to the best of the knowledge of the researcher and as confirmed by some of the stakeholders in both states consulted.

The scores obtained from the respondents were collated to determine the internal consistency of the instrument in each section. This was done using Cronbach Alpha. The reliability coefficient of .75; .74; and .70 were obtained for sections 1, 2, and 3 of the FWMCQ respectively. The overall coefficient of 0.73 was obtained for the instrument. In line with Nworgu (2015) who stated that if the co-efficient obtained in an instrument is up to .60 and above, the instrument should be considered good enough to be used for a study. Therefore, the instrument was deemed reliable. The choice of Cronbach Alpha is in line with Howith and Cranner (2011) who recommended Cronbach Alpha as a proper statistical tool for determining the internal consistency of an instrument for a descriptive survey. Internal consistency was measured because the instrument is homogenous in nature.

(Details of the calculations of the Cronbach Alpha for the test of internal consistency of FWMCQ are shown in Appendix III pg 146).

Method of Data Collection

The researcher administered the instruments directly to the respondents with the help of six research assistants. The research assistants who are teachers in secondary schools were instructed on how to distribute and collect copies of the questionnaire from the respondents. Before moving to the respondents, permission was sought from the principals and financial supervisors through a letter of introduction from the researcher's Head of Department. The researcher and the assistants met the respondents in their various locations and the questionnaires were administered on them. The researcher and the assistants waited for the respondents to attend to the questionnaire and offered assistance where necessary. The completed copies were collected on the spot. Follow up visits were made in some cases where the respondents could not submit on the spot. The distribution and collection of the questionnaire lasted for three weeks. Properly completed copies of the instrument were retrieved and used for data analysis. Out of 270 copies distributed, 268 were correctly filled, retrieved and used in the data analysis. The return rate of the instrument is therefore 99.3%. The loss of two copies (0.7%) did not adversely affect the analysis.

Method of Data Analysis

Mean ratings were used to answer the research questions. In analyzing the data, mean ratings of 3.50-4.00 was regarded as Very Great Extent, 2.50 - 3.49 Great Extent, 1.50-2.49 Low Extent and 1.00-1.49 as Very Low Extent.

In analyzing the data for the hypotheses, the z- test was used to test the hypotheses at the 0.05 level of significance. The choice of z-test is in line with the recommendation of Howith and Cranner (2011) that the use of z-test is suitable for samples size of 40 and above. Since the sample is more than 40, the choice of z-test is therefore appropriate for the study. As a rule, the hypothesis is not significant if the calculated z-value is equal or greater than the table z-value while when the calculated z-value is less than the table z-value, the null hypotheses is significant.

CHAPTER FOUR

PRESENTATION AND ANALYSIS OF DATA

This chapter deals with the presentation and analysis of data collected for the study. The summary of the mean ratings as used in answering the research questions and z-test applied in testing the hypotheses are presented and analysed in the tables below.

Research Question 1: To what extent do financial supervisors in the Ministry of Education and secondary school principals adopt the preventive measures for controlling fund wastages and misappropriation in Secondary Schools in Anambra State?

Table 2: Mean Rating of Financial Supervisors and Principals on Extent of Adoption of Preventive Measures for Controlling Fund Wastages and Misappropriation

S/N	Extent of Adoption of Preventive Measures by Financial Supervisors and Principals for Controlling Fund Wastages and Misappropriation	Fin. Sup ($\overline{x}$)	Rmk	Princ. ($\overline{x}$)	Rmk
1	I use well designed budgeting document to prevent loss of fund.	2.30	LE	1.52	LE
2	I surcharge officer responsible for loss of cash in the office.	2.52	GE	3.40	GE
3	I make immediate report to the ministry any time loss of cash occurs in the office.	2.54	GE	2.34	GE
4	I ensure that school projects reach a specified stage before releasing another fund.	1.39	VLE	1.45	VLE
5	I request account for funds released for school projects before releasing another.	1.21	VLE	1.38	VLE
6	I perform oversight functions in the schools based on control objectives.	1.09	VLE	1.48	VLE
7	I report to the police any suspected financial theft in the office.	1.05	VLE	1.31	VLE
8	I initiate immediate action by completing treasury form 146 whenever financial loss occurs in the office.	1.08	VLE	1.05	VLE
9	I credit any recovered amount from a declared loss to the non-personal advances account initially charged.	1.94	LE	1.78	LE
10	I credit surcharged amount to the miscellaneous revenue head of the current years estimate.	1.91	LE	1.62	LE
11	I ensure authorization and approval of school funds before they are spent.	2.55	GE	2.68	GE
12	I ensure conformity with budget stipulations.	1.51	LE	2.30	LE
	Mean of Means	1.76	LE	1.02	VLE

The results on table 2 indicated the mean ratings of financial supervisors in the Ministry of Education and Principals on the extent of adoption of preventive measures for controlling fund wastages and misappropriation in secondary schools in Anambra State. Items 2, 3 and 11 were rated to a great extent by both the financial supervisors and principals. Items 1, 9, 10 and 12 were rated low extent by financial supervisors and principals. In the same manner, items 4, 5, 6, 7, and 8 were rated very low extent by both respondents.

The mean of means for financial supervisors is 1.76 indicating low extent while the mean of means for principals is 1.02 indicating very low extent. This means that the financial supervisors adopted preventive measures to a low extent while the principals adopted the preventive measures to a very low extent.

Research Question 2: To what extent do financial supervisors in the Ministry of Education and secondary school principals adopt the detective measures for controlling fund wastages and misappropriation in Secondary Schools in Anambra State?

Table 3: Mean Rating of Financial Supervisors and Principals on Extent of Adoption of Detective Measures for Controlling Fund Wastages and Misappropriation

S/N	Extent of Adoption of Detective Measures for Controlling Fund Wastages and Misappropriation	Fin. Sup ($\bar{x}$)	Rmk	Princ. ($\bar{x}$)	Rmk
13	I issue special reports to the ministry of education any time irregularities occur in the accounting records.	1.52	LE	1.48	VLE
14	I report any apparent weakness in the accounting procedure in the school to the ministry of education.	2.51	GE	3.42	GE
15	I frequently monitor projects being executed in the schools to detect malicious financial acts.	1.59	LE	1.56	LE
16	I use duplicate checking calculations to detect financial omission.	1.55	LE	1.48	VLE
17	I scrutinize departmental financial reports to check-mate financial irregularities.	3.52	VGE	3.05	GE
18	I use external audit reports to ensure that funds are judiciously used.	1.02	VLE	1.81	LE
19	I report monthly to the ministry of education progress of the school audit.	1.01	VLE	1.42	VLE
20	I use bank alerts to detect when money is deducted from school account.	1.05	VLE	1.08	VLE
21	I comply with the provisions of the financial regulation on internal auditing.	1.16	VLE	1.24	VLE
22	I use mandatory report forms to detect early irregular financial activity.	1.31	VLE	1.03	VLE
23	I apply automatic sending of accounts for review.	1.08	VLE	1.09	VLE
24	I make provision for continuous auditing of accounts.	2.01	LE	1.06	VLE
25	I apply monthly reconciliation of bank accounts.	3.51	VGE	3.48	GE
26	I apply periodic review and verifications of refunds.	1.52	LE	2.48	LE
27	I apply monthly reconciliation of petty cash accounts.	1.50	LE	2.33	LE
28	I conduct physical inventory in the school.	1.02	VLE	1.52	LE
29	I introduce internal checks to detect financial errors.	1.09	VLE	2.11	LE
30	I apply segregation of duties among different people to check-mate financial misappropriations.	2.51	GE	2.30	LE
	Mean of Means	**1.69**	**LE**	**1.89**	**LE**

The results on table 3 indicated the mean ratings of financial supervisors in the Ministry of Education and Secondary School principals on the extent of adoption of detective measures for controlling fund wastages and misappropriation in secondary schools in Anambra State. Items 25 was rated very great extent by financial supervisors while the principals rated the same item great extent. Similarly, item 14 was rated great extent by both respondents. Again, items 15, 26 and 27 were rated low extent by both financial supervisors and the principals. Furthermore, items 19, 20, 21, 22 and 23 were rated very low extent by both financial supervisors and principals. Financial supervisors rated item 30 great extent while the principals rated the same item low extent.

The mean of means for financial supervisors is 1.69 while the mean of means for principals is 1.89 and both indicated low extent. This indicated that the detective measures are adopted to low extent in secondary schools in Anambra State.

Research Question 3: To what extent do financial supervisors in the Ministry of Education and secondary school principals adopt the corrective measures for controlling fund wastages and misappropriation in Secondary Schools in Anambra State?

Table 4: Mean Rating of Financial Supervisors and Principals on Extent of Adoption of Corrective Measures for Controlling Fund Wastages and Misappropriation

S/N	Extent of Adoption of Corrective Measures for Controlling Fund Wastages and Misappropriation	Fin. Sup ($\bar{x}$)	Rmk	Princ. ($\bar{x}$)	Rmk
31	I use contingency planning to correct financial mistakes.	1.52	LE	2.40	LE
32	I use backup procedures to correct financial miscalculations.	1.08	VLE	2.09	LE
33	I use organizational intelligence to correct financial mistakes.	2.81	GE	1.53	LE
34	I ensure proper documentations before disbursements are made.	2.51	GE	3.05	GE
35	I ensure effective documentation and communication of updates in the course of financial disbursement.	1.84	LE	1.92	LE
36	I use effective monitoring to minimize missing or misplaced data or record.	2.58	GE	2.88	GE
37	I use proper documentation to reduce non-conformities in financial transactions in the school.	1.53	LE	2.48	LE
38	I apply risk assessment to correct deviation in accounting procedures.	1.49	VLE	1.56	LE
39	I trace the root cause of financial mismanagement in order to correct it.	2.55	GE	3.08	GE
40	I conduct a detailed investigation of the circumstances that created financial fraud with the purpose of correcting the fraud.	3.68	VGE	3.56	VGE
	Mean of Means	**2.16**	**LE**	**2.46**	**LE**

The results on table 4 indicated the mean ratings of financial supervisors in ministry of education and secondary school principals on extent of adoption of corrective measures for controlling fund wastages and misappropriation. Both financial supervisors and principals rated item 40 to very great extent.

Items 33 was rated great extent by financial supervisors while the principals rated the same item low extent. They also rated items 34, 36 and 39 to great extent. Conversely, items 31, 35 and 37 were rated low extent. The financial supervisors rated items 32 and 38 to very low extent while the principals rated the same items low extent.

The mean of means of financial supervisors is 2.16 while that of the principals is 2.46 and both indicated low extent. This means that the corrective measures were adopted to low extent.

Testing Hypotheses

Hypothesis One: Financial supervisors in the Ministry of Education and secondary school principals do not differ significantly in their mean ratings on the extent of preventive measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State.

Table 5: z-test summary of mean ratings of financial supervisors and principals on extent of preventive measures adopted for controlling fund wastages and misappropriations

Source of variation	Number	Mean	Sd	df	z-cal	z-crit	P	Decision
Fin. Supervisors	14	1.76	1.05	266	2.28	1.960	>.05	Not significant
Principals	254	1.02	1.02					

As show on table 4, the calculated z –value of 2.28 is greater than the critical z –table value of 1.960 at 266 degree of freedom and 0.05 level of significance. This hypothesis is therefore not significant. Thus, financial supervisors in the Ministry of Education and secondary school principals differ significantly in their mean ratings on the extent of preventive measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State.

Hypothesis Two: There is no significant difference in the mean ratings of financial supervisors in the Ministry of Education and secondary school principals on the extent of detective measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State.

Table 6: z-test summary of mean ratings of financial supervisors and principals on extent of detective measures adopted for controlling fund wastages and misappropriations

Source of variation	Number	Mean	Sd	df	z-cal	z-crit	P	Decision
Fin. Supervisors	14	1.69	1.11	266	1.680	1.960	<.05	Significant
Principals	254	1.89	1.09					

As shown on table 6, the calculated z-value of 1.680 is less than the critical z-value of 1.960 at 266 degree of freedom and 0.05 level of significance. The hypothesis is significant. This means that there is no significant difference in the mean ratings of financial supervisors in the ministry of education and secondary school principals on the extent of detective measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State.

Hypothesis Three: There is no significant difference in the mean ratings of financial supervisors in the Ministry of Education and secondary school principals on the extent of corrective measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State.

Table 7: z-test summary of mean ratings of financial supervisors and principals on extent of corrective measures adopted for controlling fund wastages and misappropriations

Source of variation	Number	Mean	Sd	df	z-cal	z-crit	P	Decision
Fin. Supervisors	14	2.16	1.07					Not significant
				266	2.35	1.960	>.05	
Principals	254	2.46	1.04					

As shown on table 7, the calculated z – value of 2.35 is greater than the critical z –table of 1.960 at 266 degree of freedom and 0.05 level of significance. This hypothesis is therefore not significant. Thus, financial supervisors in the Ministry of Education and principals differ significantly in their mean ratings on the extent of corrective measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State.

Summary of Findings

From the analysis of data, the following summary of major findings were made:

1. Financial supervisors in the ministry of education adopted, to a low extent, the preventive measures for controlling fund wastages and misappropriations while the principals adopted the preventive measures for controlling fund wastages and misappropriations to a very low extent.

2. Financial supervisors in the ministry of education and the secondary school principals adopted to a low extent the detective measures for controlling fund wastages and misappropriations in secondary schools in Anambra State.

3. Financial supervisors in the ministry of education and the secondary school principals adopted to a low extent the corrective measures for controlling fund wastages and misappropriations in secondary schools in Anambra State.

4. The mean ratings of financial supervisors in the ministry of education and the secondary school principals on the extent of preventive measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State are not significant.

5. The mean ratings of the financial supervisors in the ministry of education and the secondary school principals on the extent of detective measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State are significant.

6. The mean ratings of financial supervisors in the ministry of education and the secondary school principals on the extent of corrective measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State are not significant.

CHAPTER FIVE

DISCUSSIONS OF RESULTS, CONCLUSION AND RECOMMENDATIONS

In this chapter, the findings of the study were discussed and conclusions were made. Equally, implications of the study and recommendations were presented along with limitations and suggestions for further research studies.

Discussion of Results

The findings of this study were discussed under the following subheadings:

1. Preventive measures for controlling fund wastages and misappropriations.
2. Detective measures for controlling fund wastages and misappropriations.
3. Corrective measures for controlling fund wastages and misappropriations.

Preventive Measures for Controlling Fund Wastages and Misappropriations

Data analysis for research question one revealed that financial supervisors in the ministry of education adopted, to a low extent, the preventive measures for controlling fund wastages and misappropriations while the principals adopted, to a very low extent the preventive measures for controlling fund wastages and misappropriations. The tested hypothesis for the preventive measures revealed that the mean ratings of the financial supervisors in the ministry of education and the secondary school principals on the extent of preventive measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State are not significant. The findings of this study are revealing. In schools or situations where preventive measures for controlling fund wastages and misappropriations are adopted to a low extent, it is most likely that a lot of funds might either be wastaged or misappropriated. The result might be insufficient fund for the actual running of the schools. In Anambra State, most secondary schools seem not to have enough funds to take care of the day-to-day running of the schools. This does not mean that the state government has not provided the funds. The inference to be drawn here is that necessary preventive measures have not been adopted to check fund wastages and misappropriations in the secondary schools. This affirms earlier findings by Onyechere (2005) that most secondary schools in Anambra State were characterized by embezzlement of funds and infrastructural decays.

The findings of this study are in agreement with Alagbu (2004) who found that funds allocated for secondary education in Anambra State were wasted through questionable means such as inflation of contracts to benefit some officials in the Ministry of Education. This was allowed to happen probably because adequate preventive measures were not taken to control fund wastages and misappropriations in the state. In the same manner, Kalu (2013) found significant difference in the mean ratings of principals and account supervisors on measures adopted to prevent fund wastages and embezzlement in secondary schools in South-East, Nigeria.

Detective Measures for Controlling fund Wastages and Misappropriations

Data analysis for research question two revealed that the financial supervisors in the Ministry of Education and the secondary school principals adopted to a low extent, the detective measures for controlling fund wastages and misappropriations in secondary schools in Anambra State. Furthermore the result of the second hypothesis revealed that the mean ratings of the financial supervisors in the Ministry of Education and the secondary school principals on the extent of detective measures adopted for controlling fund wastages and misappropriation in secondary schools in Anambra State are significant.

The findings of this study have revealed why the huge amount of money either budgeted or donated to secondary schools in Anambra State have not created much significant impact on the secondary education system. A lot of fund wastages and misappropriations has taken place in Anambra State without being detected. This is because the necessary detective measures for controlling fund wastages and misappropriation have not been adopted in the secondary schools. In the absence of the detective measures, some corrupt school officials are likely to embezzle school funds but where adequate detective measures are put in place, any attempt to either embezzle, waste or misappropriate school fund will be detected and blocked, thus discourages further occurrences of such act. This will save fund for the school.

The findings of this study agree with Ukpong (2011) who found inadequate detective control measures for checking financial mismanagement in secondary schools in Akwa Ibom State. He also found that principals did not adopt budget preparation as a measure for detecting fund mismanagement in their schools.

The result of the hypothesis disagrees with Adongo (2013) who found significant difference in the mean ratings of finance managers and budget officers on the extent of detective measures adopted for controlling fund wastages and mismanagement in corporate organizations in Kenya Metropolis. This difference in the findings could be attributed to either time lag, location or population. As for time, a study conducted in 2013 and the one conducted in 2016 should not be expected to yield the same result.

Something could have happened in the course of time. Again, the former study was conducted in Kenya and the respondents were corporate service managers. The current study was carried out in Anambra State, Nigeria and the respondents were financial managers in the Ministry of Education and secondary school principals. The above reasons could have accounted for the difference in the results.

Corrective Measures for Controlling Fund Wastages and Misappropriations

Data analysis for the third research question revealed that the financial supervisors in the Ministry of Education and the secondary school principals adopted the corrective measures for controlling fund wastages and misappropriations in secondary schools in Anambra State to low extents. Similarly, the data analysis for hypothesis three revealed that the mean ratings of the financial supervisors in the Ministry of Education and the secondary school principals on the extent of corrective measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State are not significant.

The major aim of corrective measures is to eliminate financial weakness. As shown in this study, this financial measure was adopted to a low extent. What this means is that financial problems discovered by the detective control measures may likely not be corrected (remedied). Accordingly, loopholes are created for corrupt financial managers to either waste, misappropriate or embezzle school funds. A school with weak corrective measures for controlling fund wastages and misappropriations is most likely to waste or misappropriate its financial resources. Consequently, so much fund has been wasted and misappropriated in secondary schools in Anambra State because the corrective measures were adopted to a low extent.

The findings of this study agree with Ekeoma (2011) who found that financial managers in Abia State secondary Education Management Board and secondary school principals adopted corrective measures for funds management to low extent. Based on the findings of this study and that of Ekeoma, one can understand why secondary schools in Abia and Anambra States are faced with financial problems which are evident in poor staff welfare and decayed school infrastructural facilities. The findings of this study agree with Onyedinma (2011) who found no significant difference in the mean ratings of financial managers in Federal and State Tertiary institutions on the extent of corrective measures adopted for checking fund wastages and mismanagement in tertiary institutions in Rivers State.

Conclusion

From the interpretation of data and discussion of the findings of this study, the following conclusions are made:

Financial supervisors in the Ministry of Education and the secondary school principals in Anambra State adopted to a low extent, management measures for controlling fund wastages and misappropriations. Financial supervisors and principals differ significantly in their mean ratings on the extent of preventive and corrective measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State. They did not however differ significantly on the detective measures.

Implications of the Study

The findings of this study have implications for principals, Anambra State Ministry of Education, financial supervisors, and the State Government. The implications are discussed below.

The first implication is for the school principals. Findings of this study revealed the low extent of management control measures for controlling fund wastages and misappropriations in secondary schools in Anambra State. The implication is that the absence of effective or adequate management control measures may likely create avenues for corrupt financial managers in the school system to misappropriate or waste school funds. School principals can control fund wastages and misappropriations in their schools by effectively adopting the preventive, detective and corrective measures. If they continue to adopt them to low extent, it is most likely that the schools will loose a lot of funds through fund wastages and misappropriations. This can hamper its ability to accomplish its mission and to attract additional funds from either the government or private sector organizations or individuals. Thus, if the principals adopt the measures to a low extent, educational objectives will be difficult to achieve.

Another implication of the findings is for the Ministry of Education, Anambra State. This study found out that financial supervisors in the Ministry of Education adopted the management measures for controlling fund wastages and misappropriations to a low extent. The implication is that the efforts of the Ministry to ensure proper management of funds in secondary schools in the State can be sabotaged by corrupt financial supervisors who may collude with corrupt school principals to mismanage school funds. Accordingly, the Ministry of Education can put adequate measures by setting up a monitoring team to ensure that both principals and financial supervisors in the Ministry adopt the necessary preventive, detective and corrective measures for controlling fund wastages and misappropriation in secondary schools in the state. This may likely go a long way in checking fund wastage and misappropriation in secondary schools in the State.

The study also has implications for financial supervisors. Fund wastage and misappropriation can negatively affect the achievement of the goals of education. In this regard, if the financial supervisors adopt the measures to a low extent, it implies that money will not be sufficient to fund the schools. This may likely result in the non-achievement of the goals of the school.

The last implication of the findings is for the state government. The Anambra State government has spent a lot of money on secondary schools in the state, yet most of the schools are still characterized by infrastructural decays. If adequate measures such as effective monitoring and auditing are not put in place and enforced by the government to check fund wastages and misappropriations, it is most likely that funds given to the schools might be wasted or misappropriated by corrupt financial managers.

Recommendations

Based on the results of this research, the following recommendations are made:

1. Secondary school principals and the financial supervisors in the Ministry of Education should adopt to high extent the preventive, detective and

corrective measures for controlling fund wastages and misappropriations.

2. The Anambra State Ministry of Education should put in place mechanisms that will compel school principals and Ministry of Education financial supervisors to adopt to high extent the measures for controlling fund wastages and misappropriations. One of such mechanism is to ensure that the provided financial regulations are complied with, and that there are consequences for failure to do so.
3. The state government should set up a special audit and monitoring group to ensure that school principals and financial supervisors adopt to high extent the management measures for controlling fund wastages and misappropriations.
4. The state government should mandate ministries of finance and education in the state to organize workshops and seminars for school principals and financial supervisors on the preventive, detective and corrective measures for controlling fund wastages and misappropriations.
5. The Ministry of Education should investigate and prosecute any case of fund wastage or misappropriation in secondary schools in the state. This

will serve as a deterrent to principals and financial supervisors that are yet to adopt the management measures to a high extent.

Limitations of the Study

There were some limitations during the execution of this study but these limitations do not in any way invalidate the findings of the study.

1. Some principals were seemingly biased when responding to the information in the questionnaire for the fear of disclosing to the public or government the actual financial practices in their schools.
2. The findings of this study cannot be applied to private secondary schools. This is because financial practices in public and private secondary schools are not the same.
3. The findings of this study cannot also be generalized to tertiary institutions. Secondary schools and tertiary institutions are not the same. Fund management at the two levels are not also the same.

Suggestions for Further Studies

The following suggestions are made for further research:

1. A replication of this study in another level of education and another state of the federation to enable accurate generalization of findings.
2. A replication of this study in private secondary schools to find whether differences exist.
3. Evaluation of fund management practices of public and private secondary schools in Anambra State.
4. Evaluation of management measures for controlling fund wastages and mismanagement in tertiary institutions in Anambra State.

REFERENCES

Adams, R.A. (2006). *Public sector accounting and finance*. Lagos: Corporate Publishers Ventures.

Adesina, S. (2008). *The development of modern education in Nigeria*. Ibadan: Heinemann Educational Books (Nigeria) Ltd.

Adongo, N. (2013). *Classroom organization and management issues: Principles & practices,* Awka. Meks Publishers. Nigeria.

Akangbuo, M. (2007). *Introduction to education management.* Benin City: Mgbagun Publishers.

Akinsulire, O. (2002). *Financial management*, Lagos: El Toda Ventures Ltd.

Akintoye, P. (2008). *Quality assurance in teacher education.* A publication of the Committee of Deans of Education in Nigerian Universities. Lagos.

Alagbu, C.N. (2004). A comparative study of the administrative organization of Federal and State secondary schools in Anambra State, unpublished *M.Ed thesis,* Ahmadu Bello University, Zaria.

Almaseghan, F. (2010). *Classroom and the administration of secondary schools.* Ibadan: Corporate publication.

Amuseghan, P. (2010). *Internal auditing issues in universities*. A paper presented at the orientation/workshop for teaching staff, Imo state University, Owerri.

Anambra State of Nigeria (1991). The revised education laws of Anambra State. Awka. Anambra State Education Commission.

Anikwe, J.U. (2009). Evaluation of financial management practices of Provosts of Federal Colleges of Education in Nigeria. *Unpublished Ph.D. Thesis*. University of Nigeria, Nsukka.

Anthony, A & Young, R. (1999). Perceived impact of funding on effective teaching: A study of five schools in Education District II Lagos State, Nigeria. *An International Multi-disciplinary Journal,* Ethiopia. 5(2) 309-19.

Arikewuyo, M.O. (2004). Democracy and university education in Nigeria: Some constitutional considerations, higher education management and policy. *Journal of the Organization for Economic Co-operation and Development (OECD)* 16, 121-134.

Arthur, G. (2009). Secondary school head-teachers' quality assurance strategies and financial challenges. *Academic Journals- Educational Research and Reviews 5(7), 408-414.*

Auditing Practices Committee (2014). *Fund,* c*lassroom discipline principles: Old and new.* Phil Delta Kappan.

Ayers (2002), Fund management and students performance. *Awake Magazine*. 3(47) 23-31.

Baron, B. (2009). *The managerial approach to tertiary education. A critical analysis.* London: University of London Institution of Education.

Bartle, D. (2008).*Effective teaching in schools.* United Kingdom: Stanley Thorues Publishers Ltd.

Bird, G. & Brush, M. (2000). *Authentic classroom management: Creating a learning community and building a reflective practice.* Boston: Pearson

Bratim, T. (2014). *Modern leadership for changing times.* Buckingham: Open University Press.

Cameron, D. (2000). *Institutional management: How should the governance and management of universities in Canada accommodate changing circumstances?* Halifax: The institute for research and public policy.

Castller, C.B. (2010). *Administering the school personnel programme.* New York: Macmillan Co.

Denton, J. (2005). *Principles of financial management: A hierarchical approach.* Eagle Wood Chiffs. Prentice Hall.

Drucker, P.F. (2016). *Managing the non-profit organization: Practices and principles.* New York. Harper.

Ebenebe, R.C. & Unachukwu, G. C. (1995). *Psychology of learning*. Ogidi: Onimax Publishers.

Edafiaje, U. (2011). *The key to financial management.* Educational Leadership 61 (1)6-13.

Egwu, A. (2008). *Benchmarks and global trends in education financing.* Benin, Dasylva Influence Enterprises.

Ekeoma, K.K. (2011). Financial Management Practice in Secondary Education Management Board, Abia State. *Unpublished Ph.D. Thesis* Abia State University of Nigeria.

Elechi, M. (2006). Educational funding and teacher satisfaction in secondary school. *Nigeria Journal of Educational Management* 7, 1-12.

Erneagwali, O. (2002). *Fund, Quality assurance and teacher's instructional performance tasks in secondary schools in Nigeria.* A paper presented at the 14th National conference of the Nigeria Association of Educational Research and evaluators *(NAERE).* University of Nigeria, Nsukka. 9-13 July.

Federal Republic of Nigeria (FRN, 2009*). Financial Regulations and Allied Laws*. Abuja: Law Lords Publications.

Federal Republic of Nigeria (2004). *National policy on education* (4th ed.). Lagos: NERDC Press.

Federal Republic of Nigeria (2009). *The constitution of the Federal Republic of Nigeria*: - Financial control and management Act. Lagos: Federal Ministry of Information.

Gorton, H. (2002). *Ensuring quality in the planning and funding of distance learning courses.* Paper presented at the 20th Anniversary International Conference on distance learning: Columbia

Guskey, J.(2001). Development of Secondary Education in Kwara State, Nigeria: 1987-2007. *Unpublished M. Ed Thesis. University of Ilorin, Ilorin Nigeria.*

Hassan, T. (2009). A case for improving quality assurance of high education in Bayelsa State. *Journal of Nigerian Association of Educational Administration and Planning* 12(3) 271-278.

Hendesson, K.(2006). Alternative educational funding for young children with autism spectrum disorder: Effects on classroom behavior. *Journal of Autism and Developmental Disorder 34: 423 -432.*

Holmes, B. (2000). *Principles of funding Secondary Schools.* New Relhi: Summit Enterprises.

Howith, M. & Cranner, C. (2011). *Introduction to psychological tests.* Retrieved December 10, 2011 from http//ww/ip/tests/jnal.

Huselid, B. (2005). *Funding and* quality assurance in secondary education programme of Bangladesh Open University: Present Studies and challenges. Turkish *Journal of Distance Education. 9* (2) 35-43.

Ibiam, K. (2008). Climate Change and financial management in Borno State Primary Schools. *Nigerian Journal of Educational Administration and Planning.* 10 (2).pp57-67

Institute of Chartered Accountant of Nigeria (ICAN, 2006). *Principles of financial accounting.* Lagos: ICAN.

Ihedioha, B. (2003). *Classroom management practices in senior secondary schools in Imo State. Unpublished M.Ed Thesis*. Department of Educational foundation, Imo State University, Owerri.

James, T. (2002). *Efficiency of financial system*. Lloyds Bank Review.

John, M.K. (1936). Theory of income generation: *British Journal for Educational Administration*, 18(2) 130 -135.

Kalu, P. (2013). *Effects of bargaining strategy and mode of dressing or, bargaining outcomes in Ibadan Markets. An Unpublished Ph.D Dissertation,* Dept. of Edu. Mgt., UI, Ibadan.

Khan, U. (2002). Climate Change and Classroom Management in Primary Schools. *International Journal of Educational Administration and Planning.* 10 (2).pp57-67

Kyrgyzstan, R. (2008). Quality assurance in secondary education programme of Bangladesh Open University: Present studies and challenges. Turkish *Journal of Distance Education. 9* (2) 35-43.

Lower, F. (1992). *Organizational behaviour and management*. Chicago: Irwin.

Maciariello, I. (2004). *Classroom management in secondary schools. A study of student teachers successful strategies.* High Beam Researcher Inc. USA.

Mamman, Y. (2008). "Financial conflict in the workplace" in *Proceedings: Women in Engineering Advocates Network,* Denver, CO., 123-127.

Mark, T. (2016). *Management of fund misappropriation and damage*: *A modern perspective*. New Jersey: Prentice–Hall Inc.

McMillan, J.H. (2001). *Essential assessment concepts for teachers and administrators*. Thousand Oaks, CA: Corwin Publishing Company.

Measells, C. (2012). Retrieved January 23rd, 2012, from http://www. ideamarketers.com/?articleid=1090855.

Merika, K.S. (2008). *Firms managements competence: Does it matter*, University of Peloponnese: Department of Economics.

Mitchell, J. (2005). *Making effective use of classroom management techniques.* Oxford: Oxford University Press.

Nafula, K. (2004). *A Five-Stage Model of the Mental Activities Involved in fund acquisition*. Washington, DC: Storming Media. Retrieved June 13, 2015.

National Board for Technical Education, (NBTE, 2000). *The manual of account principles.* Benin City: NABTE Press.

Nakpodia, R. (2000). *School finance, teacher-student relationships and* values. New Delhi. India. APH Publishing Corporation.

Nancy, N. & Nafula, J.K. (2004). *Budget mechanisms and public expenditure tracking in Kenya*. Nairobi: Kenya Institute for Public Policy (KIPPRA).

Ndayelechi, A.A. (2001). Assessment of financial management practices of special science secondary schools in Niger State. *Unpublished Ph.D. Thesis*. University of Nigeria, Nsukka.

Needles, S.C. (2011). *Managerial accounting*. Nason, USA: South Western Cengage Learning.

Nelson, R. W. (2013). Motivation through funding. *Psychological Review*, 62, (5) 298-335.

Nwadiani, M. (2000). *Economic dimension of educational planning in Nigeria. Theory and practice.* Benin City: Monose Amalgamates.

Nwagwu, N.A. (2000). *Funding and financial management in Nigeria tertiary institutions*. Nsukka: Institute of Education.

Nwankwo, I. N. (2013). *Research report and article-writing in educational management and social sciences*. Awka: Love-Isaac Consutancy Services.

Nworgu, B.G. (2015). *Educational research; Basic issues and methodology*. Ibadan: Wisdom Publishers Limited.

Nzekwe, S.A. (2007). Classroom management and teaching of social studies. *Journal of Education and practice.* 5(16) 53 – 60.

Onyike, T. (2009). *Fundamentals of educational administration and planning. Enugu:* Magnet Business Enterprise.

Oboegbulem, A. & Kalu O. (2013). A handbook on school administration and management. Ibadan: McMillan Nigeria Publisher.

Odoma, A. O. (2004). Financial management practices in post primary institutions in Ankpa Education Zone, Kogi State. Unpublished M.Ed. thesis, Department of Edu. Mgt. University of Nigeria, Nsukka.

Ogbonnaya, N.I. (2000). *Foundations of education finance*. Onitsha: Cape Publishers International Ltd.

Ogbonnaya, N.O. (2012). *Foundations of education finance.* Nsukka: Hallman Publishers.

Ogunu, M. (2002). *Introduction to educational management*. Benin City: Mabogun Publishers.

Okon, D.I. Ukpong, J.C & Akpan, S.A (2011). Classroom management and teaching of social studies. *Journal of Education and practice.* 5(16) 80 – 85.

Okunamiri, P.O. (2002). *Resourcing and guidelines for educational finance in tertiary institutions in Nigeria.* Okigwe: Fasmen Education & Research (FERP).

Omenyi, A. S. Nwankwo, I. N. & Onuma, N. (2015). Analysis of public and private secondary school principals' financial management in the implementation of entrepreneurship studies in Anambra State. Nigerian Journal of Educational Administration and Planning 15(2) 458 – 470.

Omoniwa, M.A. (2002). "Financing and managing our educational system", Nigeria Standard. Pp.3.

Omoregie, E.O. (2004). Quality, adequacy and deregulation of the education sector: A comparative study of public and private secondary school Edo State. A paper presented at the conference of National Association of Educational Administration and Planning (NAEAP) 28th – 30th September, 2004.

Onokerhoraye, A.G. & Nwoye, M. (1995). *The mobilization and management of financial resources in Nigerian universities.* Lagos: Inter-Printers Ltd.

Onyechere, M. (2005). Supervisory behavior and teacher satisfaction in secondary school. *Nigeria Journal of Educational Management* 7, 1-12.

Onyedinma, C.O. (2001). Financial management of federal and state tertiary institutions in Rivers State. (Unpublished M.Ed. thesis), University of Nigeria Nsukka.

Pamela, R. (2002). "A critical evaluation of the effect of participation in budget target setting on motivation". Managerial Auditing Journal, Vol. 17Iss: 3, pp.122-129.

Pathak, B.V. (2008). The Indian financial systems, markets, institutions and services. New Delhi: Pearson's Education.

Perrin, R.F. (2012). Human factors in budgeting. Retrieved February 27th, 2012, from http://www.accounting formanagment. com/ human_ factors_in_budgeting.htm.

Powers, B.E. (2010). *Financial accounting: Making effective use of fund in classroom management*. NJ: University Press.

Preetabh. (2010). Advantages of budgetary control. Retrieved February 26th, 2012, from http://expertscolumn. com/content/ advantages-budgetary-control. August 27th.

Robert, K. (1994). *Managing Human* Resources. London: Edward Arnold.

Robert, C.G. (1995). *Managing Intergovernmental Conflict: The Case of fund management*. *Public Administrative Review* 5(43) 403–409.

Romina, B. (2014). *Eliminating fund wastage and controlling government spending*. Boston: Eagleword.

Rothberg, D. (2011). *Class and Class Conflict in Industrial Society*. California: Stanford University Press.

Sage, R.U. (2015). *Managing Organizational fund: A non-traditional approach*. New York: Prentice-Hall.

Samuel, J., Walkers, F., & Brayshaw, R. (1998). *Management of company finance. 6th Edition.* London: International Thomas Business Press.

Sarbenes –Orlay Act (2002). *Management and organization fund Act*. Ohio: South-Western Publishing Co.

Sarka, D. (2010). *Financial accounting, personal and professional development*. New Jersey: Prentice-Hall, Inc.

Sarka, D. (2005). *Essentials of fund management*. Illinois: The Dryden Press.

Scarllet, R. (2008). *Official learning system*. Oxford: CIMA Publishing.

Scarnet, T. (2008). *Industrial Relations and financial management*. London: Longman Group Ltd.

Shannon, E. B. (2013). *Personnel Management and fund control*. New York: McGraw Hill Book Company.

Simons, G. (1995). *Fund and school supervision: The art of management.* New Jersey: Prentice Hall, Inc.

Skandalis, P.A. (2010). *Foreign direct investment and openness in developing economies*. London: Oxford Press.

Tangen, D. (2004). *Effective fund and classroom management: Teacher preparation and professional development. Na*tional Comprehensive Centre for Teaching and Quality. Washington D C.

This day (online August 5, 2013). *Financial fraud in secondary schools*.

Ugbong, B. Oguzor, S.N. & Aburuga, T.U. (2003). Budgeting as a tool on the financial management of educational institutions, *Nigerian Journal of Professional Teachers* 1(3), 222-227.

Ukpong, J.H. (2006). *Introduction to educational finance administration in Nigeria.* Ibadan: Spectrum books.

Ukpong, J.H. (2011). Fund, p*lanning and administration of universities in Nigeria.* Lagos: Ibrashack Press.

Uzoagulu, A.E. (2011). *Practical guide to writing research project reports in tertiary institutions* in Nigeria. Enugu: Classic Publishers Ltd.

Venanci, D. (2012). *Financial performance measures and value creation, State of Art.* New York: Springer.

Wafula, Y. (2004). Financial Motivation reconsidered: The concept of competence. *Educational Management Review*, 66(5), 297-333.

Willey, J. C. (2013). Assessment of Fund Management competencies needed by business education graduates to sustain employment in a business centre *Business Education Journal,* (1) 141-142.

Williams, S. (1992). *Turbulent period of funding higher education*. London: Century Press Ltd.

Winser, U. (1991). Finance and conflict management In M.D. Dunvette (Ed.) *Handbook of industrial and organizational psychology.* Chicago: At rand McNally.

Wiseman and Peacock (1961). *Confronting financial war: critical Lesson for school practitioners.* Cambridge; MA: The Collaborative for Development Action, Inc.

World Bank (2004). *Education for development countries: The Nigerian experience*. London: Macmillan.

APPENDICES

Appendix I

Introductory Letter

Department of Educational
Management and Policy
Nnamdi Azikiwe University, Awka
Anambra State
18th January, 2016

Sir/Madam,

The researcher is a Ph.D. student in the Department of Educational Management and Policy, Nnamdi Azikiwe University, Awka. She is currently carrying out a study on Management Measures for Controlling Fund Wastages and Misappropriation in Secondary Schools in Anambra State.

Kindly fill in the questionnaire below honestly. Please be assured that any answer/information given will be strictly confidential and will be used only for the research purposes.

Thank you in anticipation of a favourable response.

Odumodu Adaora Christiana
(Researcher)

Appendix II

Fund Wastage and Misappropriation Control Questionnaire (FWMCQ)

Part A: Background Information of the Respondents

Instruction: Please, you are required to supply the needed information by ticking (√) in correct column that best describes you:

Position: (a) Financial Supervisor ☐

(b) Secondary School Principal ☐

Part B: Questionnaire Items

Section 1: Preventive Control Measures

Instructions: Below are items on the preventive control measures adopted for controlling fund wastages and misappropriation in secondary schools in Anambra State. You are therefore required to indicate extent of the preventive measures adopted in secondary schools in Anambra State by ticking (√) in the column that best expresses your view. Use the following codes: Very Great Extent (VGE); Great Extent (GE); Low Extent (LE); and Very Low Extent (VLE).

S/N	To Control Fund Wastage and Misappropriation in Managing School Fund, the following preventive measures are Adopted:	VGE	GE	LE	VLE
1	I use well designed budgeting document to prevent loss of fund.				
2	I surcharge officer responsible for loss of cash in the office.				
3	I make immediate report to the ministry any time loss of cash occurs in the office.				
4	I ensure that school projects reach a specified stage before releasing another fund.				
5	I request account for funds released for school projects before releasing another.				
6	I perform oversight functions in the schools based on control objectives.				
7	I report to the police any suspected financial theft in the office.				
8	I initiate immediate action by completing treasury form 146 whenever financial loss occurs in the office.				
9	I credit any recovered amount from a declared loss to the non-personal advances account initially charged.				
10	I credit surcharged amount to the miscellaneous revenue head of the current years estimate.				
11	I ensure authorization and approval of school funds before they are spent.				
12	I ensure conformity with budget stipulations.				

Section 2: Detective Control Measures

Instructions: Below are items on the detective control measures adopted for controlling fund wastages and misappropriation in secondary schools in Anambra State. You are therefore required to indicate the detective measures adopted in secondary schools in Anambra State by ticking (√) in the column that best expresses your view. Use the following codes: Very Great Extent (VGE); Great Extent (GE); Low Extent (LE); and Very Low Extent (VLE).

S/N	To Control Fund Wastage and Misappropriation in Managing School Fund, the following detective measures are Adopted:	VGE	GE	LE	VLE
13	I issue special reports to the ministry of education any time irregularities occur in the accounting records.				
14	I report any apparent weakness in the accounting procedure in the school to the ministry of education.				
15	I frequently monitor projects being executed in the schools to detect malicious financial acts.				
16	I use duplicate checking calculations to detect financial omission.				
17	I scrutinize departmental financial reports to check-mate financial irregularities.				
18	I use external audit reports to ensure that funds are judiciously used.				
19	I report monthly to the ministry of education progress of the school audit.				
20	I use bank alerts to detect when money is deducted from school account.				
21	I comply with the provisions of the financial regulation on internal auditing.				
22	I use mandatory report forms to detect early irregular financial activity.				
23	I apply automatic sending of accounts for review.				
24	I make provision for continuous auditing of accounts.				
25	I apply monthly reconciliation of bank accounts.				
26	I apply periodic review and verifications of refunds.				
27	I apply monthly reconciliation of petty cash accounts.				
28	I conduct physical inventory in the school.				
29	I introduce internal checks to detect financial errors.				
30	I apply segregation of duties among different people to check-mate financial misappropriations.				

Section 3: Corrective Control Measures

Instructions: Below are items on the corrective control measures adopted for controlling fund wastages and misappropriation in secondary schools in Anambra State. You are therefore required to indicate the corrective measures adopted in secondary schools in Anambra State by ticking (√)

in the column that best expresses your view. Use the following codes: Very Great Extent (VGE); Great Extent (GE); Low Extent (LE); and Very Low Extent (VLE).

S/N	To Control Fund Wastage and Misappropriation in Managing School Fund, the following corrective measures are Adopted:	VGE	GE	LE	VLE
31	I use contingency planning to correct financial mistakes.				
32	I use backup procedures to correct financial miscalculations.				
33	I use organizational intelligence to correct financial mistakes.				
34	I ensure proper documentations before disbursements are made.				
35	I ensure effective documentation and communication of updates in the course of financial disbursement.				
36	I use effective monitoring to minimize missing or misplaced data or record.				
37	I use proper documentation to reduce non-conformities in financial transactions in the school.				
38	I apply risk assessment to correct deviation in accounting procedures.				
39	I trace the root cause of financial mismanagement in order to correct it.				
40	I conduct a detailed investigation of the circumstances that created financial fraud with the purpose of correcting the fraud.				

Appendix III

Reliability Analysis Scale (CHRONBACH ALPHA)

Preventive Control Measures

Statistics for scale	**Mean**	**Variance**	**Std. Dev**	**N 01 Variables**		
	55.2333	**31.3345**	**5.5977**	**12**		
Item means	Mean	Minimum	Maximum	Range	Max/Min	Variance
	2.7617	1.9667	3.3500	1.3833	1.7034	.1191
Item variances	Mean	Minimum	Maximum	Range	Max/Min	Variance
	.7153	.3828	1.3548	.9720	3.5395	.0512
Inter-Item	Mean	Minimum	Maximum	Range	Max/Min	Variance
Covariances	0.448	.2927	.2904	.5831	.9923	0.142
Inter-Item	Mean	Minimum	Maximum	Range	Max/Min	Variance
Correlations	.0648	.3661	.4047	.7708	1.1056	.0279
Inter-Total Statistics		Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item Total Correlation	Squared Multiple Correlation	Alpha it Item Deleted
	WAR 1	52.8833	27.4607	.4013	.4611	.5289
	WAR 2	52.2333	28.3853	.2067	.5063	.5564
	WAR 3	52.3167	28.4234	.2438	.4342	.5410
	WAR 4	51.8833	28.3082	.2320	.3843	.5522
	WAR 5	52.8667	30.7616	.0079	.3518	.5867
	WAR 6	51.9167	26.5523	.3977	.3856	.5226
	WAR 7	52.4333	28.9955	.1979	.52.11	.5580
	WAR 8	52.1167	29.6980	.1062	.3285	.5713
	WAR 9	52.6500	27.9941	.4518	.5714	5306
	WAR 10	52.6000	26.1085	.8255	.4233	.5320
	WAR 11	52.3333	28.2938	.2434	.3749	.5506
	WAR 12	52.3667	28.5412	.1873	.5665	.5597

Reliability Coefficient items = 12

Alpha=.5721

Standardized item alpha = .0.75

Detective Control Measures

	VARO11	VARO12	VARO13	VARO14
VARO14	.1789	.2871	.0768	1.0000

	Mean	**Variance**	**Std. Dev**	**N 18 Variables**		
	40.3667	**29.8633**	**5.4647**	**11**		
Item means	Mean	Minimum	Maximum	Range	Max/Min	Variance
	2.8833	1.9500	3.5667	1.6167	1.8291	.2350
Item variances	Mean	Minimum	Maximum	Range	Max/Min	Variance
	.6964	.4814	.9636	.4822	.20018	.0264
Inter-Item	Mean	Minimum	Maximum	Range	Max/Min	Variance
Covariances	.1105	-.1791	.4023	.5814	-2.2461	.0162
Inter-Item	Mean	Minimum	Maximum	Range	Max/Min	Variance
Correlations	.1794	-.2419	.6899	.9318	-2.8521	.0440
Inter-Total Statistics		Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item Total Correlation	Squared Multiple Correlation	Alpha it Item Deleted
	WAR013	36.9667	26.0667	.4680	.6153	.6981
	WAR014	37.5167	24.6607	.6176	.5696	.6801
	WAR015	37.6667	27.6836	.1486	.3495	.7327
	WAR016	37.2167	25.1895	.5033	.7041	.6915
	WAR017	37.3333	23.7175	.7284	.7081	.6658
	WAR018	37.7000	26.4508	.2833	.1965	.7169
	WAR019	36.9167	25.7726	.5073	.4604	.6941
	WAR020	38.4167	25.3040	.5081	.4856	.6916
	WAR021	37.2333	25.2667	.5377	.6730	.6892
	WAR022	36.8000	27.1797	.2505	.3772	.7195
	WAR023	37.8333	26.8870	.2193	.3152	.7253
	WAR 24	52.4500	29.9466	.0782	.5685	.5753
	WAR 25	52.3833	28.1048	.2455	.3788	.5499
	WAR 26	53.2667	30.5379	.0169	.3808	.5950
	WAR 27	53.0333	30.2701	.0539	.5028	.5777
	WAR 28	52.4500	29.9466	.0782	.5685	.5753
	WAR 29	52.4500	29.9466	.0782	.5685	.5753
	WAR 30	52.3833	28.1048	.2455	.3788	.5499

Reliability Coefficient
items = 18
Alpha =.7253
Standardized item alpha = 0.74

Corrective Control Measures

Statistics for scale	**Mean**	**Variance**	**Std. Dev**	**N 10 Variables**		
	58.100	**80.0576**	**8.9475**	**10**		
Item means	Mean	Minimum	Maximum	Range	Max/Min	Variance
	2.9050	1.7500	3.3667	1.6167	1.9238	.1804
Item variances	Mean	Minimum	Maximum	Range	Max/Min	Variance
	.8437	.5751	1.2573	.6022	2.1861	.0348
Inter-Item	Mean	Minimum	Maximum	Range	Max/Min	Variance
Covariances	.1663	-.4195	.5025	.9220	-1.1980	.0254
Inter-Item	Mean	Minimum	Maximum	Range	Max/Min	Variance
Correlations	.2130	-.4429	.7409	1.1838	-1.6728	.0389
Inter-Total Statistics		Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item Total Correlation	Squared Multiple Correlation	Alpha it Item Deleted
WAR 31		54.9667	71.9311	.4013	.4877	.8191
WAR 32		55.3500	73.1805	.4975	.4706	.8252
WAR 33		55.6167	74.4099	.3676	.5433	.8284
WAR 34		55.0500	74.5907	.2983	.4637	.8280
WAR 35		55.4833	73.3387	.3036	.3285	.8264
WAR 36		56.3500	82.6012	.3450	.4907	.8532
WAR 37		55.1333	70.3887	-.1936	.5972	.8172
WAR 38		56.1833	78.7624	.5225	.2272	.8427
WAR 39		54.8833	73.1218	.0171	.4813	.8213
WAR 40		55.0500	69.7771	.4571	.6263	.8133

Reliability Coefficient items=10

Alpha = .8308

Standardized item alpha = 0.70

Appendix IV

Population Distribution of Principals According to Education Zones

ZONES	**PRINCIPALS**
Aguata	47
Awka	62
Nnewi	50
Ogidi	40
Onitsha	32
Otuocha	26
Total	**256**

Sources: Post Primary School Service Commission, Awka, 2016.

Appendix V

List of Public Secondary Schools in Anambra State According to Zones

AGUATA ZONE

AGUATA

1. Urban Girls Secc. School, Ekwulobia
2. Girls Sec School, Igboukwu
3. Community Sec School, Isuofia
4. Aguata High School, Aguata
5. Girls High School, Uga
6. Community Secondary School, Uga
7. Pioneer Secondary School (GSS) Umuchu
8. Community Secondary School, Umuchu
9. Umuchu High School, Umuchu
10. Government Technical College ,Umuchu
11. St Peter's Secondary School, Achina
12. Girls' Secondary School, Achina
13. Community Secondary School,Nkpologwu
14. Community Secondary School,Oraeri
15. Community Secondary School Aguluezechukwu
16. Community Secondary School, Akpo
17. Christ The Redeemer College, Amesi
18. Community Secondary School, (BSS) Igboukwu
19. Community Secondary School, (BSS) Ezinifite
20. Ezinifite High School, (GSS)Ezinifite

Orumba North

1. Community High School, Nanka
2. Community Secondary School, Nanka
3. Community Secondary School, Oko
4. Community Secondary School, Ndikelionwu
5. Community Secondary School, Ndiowu
6. Community Secondary School, Ufuma
7. Community Secondary School, Enugwuabor Ufuma
8. Community Secondary School, Awgbu
9. Community High School, Awgbu
10. Awgbu Grammar School, Awgbu
11. Community Secondary School, Ajali
12. Community Secondary School, Omogho
13. Community Secondary School, Awa

Orumba South

1. All Saints Secondary School,Umunze
2. Community High School, Umunze
3. Government Technical College, Umunze
4. Community Secondary School, Ihite
5. Community High School, Nawfija
6. New Bethel Secondary School, Isulo
7. Victory High School, Ezira
8. Premier Secondary School(BSS), Ogbunka
9. Girls' Secondary School, Ogbunka
10. Union Secondary School, Owere Ezukala
11. Comm. Secondary School, Owere Ezukala
12. Community High School, Ogboji
13. Union Secondary School, Umuomaku

AWKA ZONE

Awka South

1. St. John Of God Secondary School, Awka
2. Igwebuike Grammar School, Awka
3. Community Secondary School, Umuokpu
4. Capital City Secondary School, Awka
5. Kenneth Dike Memorial Secondary School, Awka
6. Ezi-Awka Community Secondary School, Awka
7. Community Secondary School, Okpuno
8. Nneoma Community Secondary School, Nibo
9. Community Secondary School, Mbaukwu
10. Emeka Aghasili High School, Nise
11. Community Secondary School, Agulu-Awka
12. Community Secondary School, Amawbia
13. Union Secondary School, Umuawulu
14. Union Secondary Amawbia
15. Ezike High School, Nibo
16. Holy Cross High School, Umuawulu/Mbaukwu
17. Community Secondary School, Isiagu
18. Girls' Secondary School, Awka

Awka North

1. Community Secondary School, Amansea
2. Community Secondary School, Isuanaocha
3. Community Secondary School, Ebenebe
4. Community Secondary School, Mgbakwu
5. Community Secondary School, Achalla
6. Community Secondary School, Amanuke
7. Community Secondary School, Urum
8. Community Secondary School, Oba-Ofemili

Anaocha

1. Girls 'High School, Agulu
2. Flora Azikiwe Model Comprehensive Secondary School, Neni
3. Loretto Secondary School, Adazi
4. Community Secondary School, Obeledu
5. Community Secondary School, Ichida
6. Community High School, Aguluzigbo
7. Bubendorff Memorial Grammarschool, Adazi Nnukwu
8. Community Secondary School, Agulu
9. Ojiako Memorial Grammar School, Adazi Ani
10. Union Secondary School, Agulu
11. Community High School, Adazi
12. Community High School, Akwaeze
13. Agulu Grammar School, Agulu
14. Lake City Secondary School, Nri
15. Girls Secondary School, Adazi-Nnukwu
16. Regal Secondary School, Nri

Dunukofia

1. St. Mary's High School, Ifitedunu
2. Walter Eze Memorial Secondary School, (BSS) Ukpo
3. Community Secondary School, Umunachi
4. Nneamaka Girls' Secondary School, Ifitedunu
5. Community Girls' Secondary School, Ukpo
6. Community Secondary School, Ukwulu
7. Girls Secondary School, Umudioka
8. Community Secondary School, Nawgu

Njikoka

1. Comprehensive Secondary School, Nawfia
2. Girls Secondary School, Abagana
3. Nnamdi Azikiwe Secondary School, Abagana
4. Ide Girls' Secondary School, Enugwu Ukwu
5. St. Michael's Comprehensive Secondary School, Nimo
6. Girls' Secondary School, Nimo
7. Community Secondary School, Abba
8. Girls' Secondary School, Enugwu Agidi
9. Nawfia Community Secondary School, Nawfia
10. Okutalukwe Community Secondary School, Enugwu Ukwu
11. Government Technical College, Enugwu- Agidi

NNEWI ZONE

Nnewi North

1. Girls' Secondary School Nnewi
2. Maria Regina Model Comprehensive Sec Sch Nnewi
3. Nnewi High School, Nnewi
4. Nigeria Sci & Tech College, Nnewi
5. Women Education Centre, Nnewi
6. Community Sec Sch, Nnewichi
7. Akoboeze Comm. Sec. Sch. Uruagwu Nnewi
8. Okongwu Mem. Grammar School, Nnewi

Nnewi South

1. Union Secondary School, (BSS) Amichi
2. Community Sec Sch, Amichi
3. Community Sec Sch, Azigbo
4. Community Sec Sch, Ebenato
5. Community Sec Sch, Ekwulumili
6. Community High School, Ezinifite
7. Awo- Ezimuzo Comm. Sec. Sch. Ezinifite
8. Boys' High School, Osumenyi
9. Comm. High School, Osumenyi
10. Comm Sec School, Ukpor
11. Union Secondary School, Ukpor
12. Boys' Secondary School, Unubi
13. Premier Secondary School, Unubi
14. Utu High School, Utuh
15. Gov. Technical College, Utuh
16. Comm. Sec. School, Akwaihedi
17. Ebe Unity College, Ukpor

Ekwusigo

1. Community High School, Ichi
2. Union Secondary School, Ichi (GSS)
3. Community Secondary School, Ihembosi
4. Boys' Secondary School, Oraifite
5. Girls' Secondary School, Oraifite
6. Comm. Secondary School, Ozubulu
7. Girls' Secondary School, Ozubulu
8. Zixton Secondary School, Ozubulu

Ihiala

1. Comm. High School, Amorka
2. Comm. Secondary School, Azia
3. St Anthony Secondary School, Azia
4. Abbot Boys' Secondary School, Ihiala
5. Abbot Girls' Secondary School, Ihiala

6. Government Technical College, Ihiala
7. St. Jude's Secondary School, Ihiala
8. Comm. Secondary School, Isseke
9. Comm. Secondary School, Uli
10. Comm. Secondary School, Mbosi
11. Union Secondary School, Okija
12. Okija Grammar School, Okija
13. Comm. Secondary School, Orsumoghu
14. Girls' Secondary School, Uli
15. Uli High School, Uli
16. Comm. High School, Umuoma-Uli
17. Community Sec. School, Ogwuaniocha.

OGIDI ZONE

Idemili North

1. Notre Dame High School, Abatete
2. Abanna Girls' Secondary School Abatete
3. Comm. Secondary School, Eziowelle
4. Comm. Secondary School, Ideani
5. Govt Technical College, Nkpor
6. Urban Secondary School, Nkpor
7. Comm. Secondary School, Obosi
8. Girls' Secondary School, Obosi
9. Boys' Secondary School, Ogidi
10. Girls Secondary School, Ogidi
11. Comm. Secondary School, Oraukwu
12. Oraukwu Grammar School, Oraukwu
13. Comm. Secondary School, Uke
14. Mater Amabilis Secondary School, Umuoji
15. Comm. Secondary School, Umuoji
16. Awada Secondary School, Awada

Idemili South

1. St. John's. Secondary School, Akwu-Ukwu
2. St. John's Science and Technology Alor
3. Girls' Secondary School Alor
4. Girls' Secondary School, Awka- Etiti
5. St. Joseph's High School, Awka- Etiti
6. Our Lady's Secondary School, Nnobi

I, Comm. Secondary School, Nnobi

8. Comm. Secondary School, Nnokwa
9. Unity Secondary School, Nnokwa
10. Girls' Secondary School, Oba
11. Merchant of Light Secondary School, Oba
12. Boys' Secondary School, Ojoto
13. Girls' Secondary School, Ojoto

Oyi

1. Comm. Secondary School, Awkuzu
2. Unity Secondary School, Awkuzu
3. Women Education Centre, Awkuzu
4. Model Compr. Secondary School, Ezunaka
5. Comm. High School, Ezunaka
6. Boys' High School, Nteje
7. New Era Sec School, Nteje
8. Cave City Sec School, Ogbunike
9. St. Monica's College, Ogbunike
10. Progressive Secondary School, Umunya
11. Comm. Secondary School, Umunya

ONITSHA ZONE

Onitsha north

1. Dennis Memorial Gramm. School. Onitsha
2. Girls' Secondary School, Onitsha
3. Queen Of Rosary College Onitsha
4. Ado Girls' Secondary School, Onitsha
5. St. Charles' Sec School, Onitsha
6. Eastern Academy, Onitsha
7. New Era Girls' Sec. Sch. Onitsha
8. Inland Girls' Sec. School, Onitsha
9. Washington Memorial Grammar Sec. Onitsha
10. Patterson Mem. Sec. School, Onitsha
11. Prince Memorial High School, Onitsha
12. Army Day Sec School, Onitsha
13. Metropolitan College, Onitsha
14. Government Technical College Onitsha
15. Onitsha High School, Onitsha
16. Our Lady's High School, Onitsha

Onitsha South

1. Christ The King College, Onitsha
2. Modebe Memorial Sec School, Onitsha
3. Metu Memorial Sec School, Onitsha
4. Urban Girls Sec. School, Onitsha
5. Urban Boys Sec School Onitsha
6. Special Sec. School (Deaf & Dumb) Odoakpu

Ogbaru

1. Ogbaru High School, Ogbakuba
2. Ideke Grammar Secondary School, Ideke
3. Unity Comprehensive Girls' High School, Okpoko
4. Comm. Boys' Secondary School, Okpoko
5. Comm. Girls' Secondary School, Okpoko

6. Comm. Secondary School Atani
7. Govt. Technical College, Osomala
8. Comm. Secondary School, lyiowa- Odekpe
9. Joseph Odua Mem. Secondary School, Akiliozizor
10. Anthony Obaze Mem. Comm. Sec School, Ochuche

Otuocha Zone
Anambra East
1. Fr. Joseph Memorial High School, Aguleri
2. Col. Mike Attah Sec. School, Aguleri
3. Justice Chinwuba Mem. Sec. School, Aguleri
4. Comm. Secondary School, Umuoba- Anam
5. Government Technical College, Umuleri Umueri
6. Girls' High School, Umuleri
7. Comm. Secondary School, Ifite Umuleri
8. Comm. High School, Igbariam
9. Comm. Secondary School, Nando
10. Comm. High School, Nsugbe

Anambra West
1. Comm. Secondary School, Umueze- Anam
2. Anam High School, Oroma- Etiti
3. Christ the King College, Umuem- Anam
4. Comm. Secondary School, Ifite-Anam
5. Comm. Comprehensive Sec School, Nzam
6. Udama Comm. Secondary School, Inoma-Akator
7. Comm. Secondary School, Igbedor

Ayamelum
1. Universal Sec. School, Omasi
2. Comm. Secondary School, Omor
3. Comm. Secondary School, Umumbo
4. Comm. Secondary School, Igbakwu
5. Comm. Secondary School, Ifite- Ogwari
6. River Side Sec. School, Umerum
7. Ogbe High School, Anaku
8. Amikewe Community Sec. School, Omor
9. Comm. Secondary School, Umueje

SOURCE: PPSSC, AWKA. 2016.

Appendix VI

SPSS OUTPUT

SPSS Output for Research Questions and Hypotheses

Group Statistics

	Ministry of Education	Number	Mean	Std. Deviation	Std. Error Mean
Q1	Fin. Supervisor	14	2.30	.898	.043
	Principal	254	1.52	.744	.026
Q2	Fin. Supervisor	14	2.30	.779	.037
	Principal	254	1.52	.679	.024
Q3	Fin. Supervisor	14	2.30	.895	.043
	Principal	254	1.52	.905	.032
Q4	Fin. Supervisor	14	2.30	.847	.040
	Principal	254	1.52	.814	.028
Q5	Fin. Supervisor	14	2.30	.629	.030
	Principal	254	1.52	.536	.019
Q6	Fin. Supervisor	14	2.30	.904	.043
	Principal	254	1.52	.758	.027
Q7	Fin. Supervisor	14	2.30	.904	.043
	Principal	254	1.52	.758	.027
Q8	Fin. Supervisor	14	2.30	.617	.029
	Principal	254	1.52	.522	.018
Q9	Fin. Supervisor	14	2.30	.915	.044
	Principal	254	1.52	.768	.027
Q10	Fin. Supervisor	14	2.30	.815	.039
	Principal	254	1.52	.647	.023
Q11	Fin. Supervisor	14	2.30	.866	.041
	Principal	254	1.52	.725	.025
Q12	Fin. Supervisor	14	2.30	.850	.040
	Principal	254	1.52	.724	.025
Q13	Fin. Supervisor	14	2.30	.853	.041
	Principal	254	1.52	.731	.026
Q14	Fin. Supervisor	14	2.30	.872	.041
	Principal	254	1.52	.744	.026
Q15	Fin. Supervisor	14	2.30	.876	.042
	Principal	254	1.52	.738	.026
Q16	Fin. Supervisor	14	2.30	.750	.036
	Principal	254	1.52	.670	.023
Q17	Fin. Supervisor	14	2.30	.763	.036
	Principal	254	1.52	.694	.024
Q18	Fin. Supervisor	14	2.30	.722	.034

	Principal	254	1.52	.632	.022
Q19	Fin. Supervisor	14	2.30	.895	.043
	Principal	254	1.52	.904	.032
Q20	Fin. Supervisor	14	2.30	.886	.042
	principal	254	1.52	.752	.026
Q21	Fin. Supervisor	14	2.30	.881	.042
	Principal	254	1.52	.742	.026
Q22	Fin. Supervisor	14	2.30	.888	.042
	Principal	254	1.52	.766	.027
Q23	Fin. Supervisor	14	2.30	.895	.043
	Principal	254	1.52	.903	.032
Q24	Fin. Supervisor	14	2.30	.974	.046
	Principal	254	1.52	.931	.033
Q25	Fin. Supervisor	14	2.30	.889	.042
	Principal	254	1.52	.889	.031
Q26	Fin. Supervisor	14	2.30	.895	.043
	Principal	254	1.52	.904	.032
Q27	Fin. Supervisor	14	2.30	1.051	.050
	Principal	254	1.52	1.010	.035
Q28	Fin. Supervisor	14	2.30	.757	.036
	Principal	254	1.52	.828	.029
Q29	Fin. Supervisor	14	2.30	.910	.043
	Principal	254	1.52	.916	.032
Q30	Fin. Supervisor	14	2.30	.825	.039
	Principal	254	1.52	.712	.025
Q31	Fin. Supervisor	14	2.30	.896	.043
	Principal	254	1.52	.897	.031
Q32	Fin. Supervisor	14	2.30	.916	.044
	Principal	254	1.52	.920	.032
Q33	Fin. Supervisor	14	2.30	1.015	.048
	Principal	254	1.52	.985	.034
Q34	Fin. Supervisor	14	2.30	.916	.044
	Principal	254	1.52	.919	.032
Q35	Fin. Supervisor	14	2.30	.948	.045
	Principal	254	1.52	.961	.034
Q36	Fin. Supervisor	14	2.30	.896	.043
	Principal	254	1.52		
Q37	Fin. Supervisor	14	2.30	.881	0.21
	Principal	254	1.52	.884	0.24
Q38	Fin. Supervisor	14	2.30	.931	0.23
	Principal	254	1.52	.752	0.33
Q39	Fin. Supervisor	14	2.30	.724	0.24
	Principal	254	1.52	.712	0.31
Q40	Fin. Supervisor	14	2.30	.825	0.34
	Principal	254	1.52	.894	0.22

Crosstabs
School * Q.1

Crosstab

Count

	Responses x 2.5	Q.1			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	34	66	187	155	442
Principal	26	105	432	253	816
Total	60	171	619	408	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	.042	.030	1.482	.139[c]
Ordinal by Ordinal	analysis	.015	.029	.522	.602[c]
N of Valid Cases		1258			

School * Q2

Crosstab

Count

	Responses x 2. 5	Q2			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	6	94	187	155	442
Principal	3	128	432	253	816
Total	9	222	619	408	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx.- T[b]	Approx. Sig.
Interval by Interval	Z-test	.023	.029	.828	,408[c]
Ordinal by Ordinal	analysis	.011	.029	.402	.688°
N of Valid Cases		1258			

School * Q3

Crosstab

Count

	Responses x 2.5	Q3			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	276	45	442
Principal	117	335	248	116	816
Total	198	375	524	161	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.105	.028	-3.755	.000[c]
Ordinal by Ordinal	analysis	-.140	.029	-5.007	.000°
Not Valid Cases		1258			

School * Q4

Crosstab

Count

	Responses x 2.5	Q4			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	65	56	276	45	442
Principal	52	420	228	116	816
Total	117	476	504	161	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.104	.029	-3.712	.000°
Ordinal by Ordinal	analysis	-.156	.029	-5.594	.000[c]
N of Valid Cases		1258			

School * Q5

Crosstab

Count

	Responses x 2.5 Q5			Total
	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	42	231	169	442
Principal	27	493	296	816
Total	69	724	465	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. Tb	Approx. Sig.
Interval by Interval	Z-test	.035	.029	1.256	.209°
Ordinal by Ordinal	analysis	.019	.029	.690	.490°
N of Valid Cases		1258			

School * Q6

Count

Crosstab

	Responses x 2.5 Q6				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	34	66	182	160	442
Principal	26	105	408	277	816
Total	60	171	590	437	1258

Symmetric Measures

		Value	Asymp. Std. Errora	Approx. Tb	Approx. Sig.
Interval by Interval	Z-test	.052	.029	1.839	.066c
Ordinal by Ordinal	analysis	.027	.029	.941	.347°
N of Valid Cases		1258			

School * Q7

Crosstab

Count

	Responses x 2.5 Q7				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	34	66	182	160	442
Principal	26	105	408	277	816
Total	60	17-1	590	437	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	.052	.029	1.839	.066[c]
Ordinal by Ordinal	analysis	.027	.029	.941	.347°
N of Valid Cases		1258			

School * Q8

Crosstab

Count

	Responses x 2.5 Q8			Total
	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	42	245	155	442
Principal	30	533	253	816
Total	72	778	408	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. b	Approx. Sig.
Interval by Interval	Z-test	.015	.030	.536	.592°
Ordinal by Ordinal	analysis	.001	.029	.036	.971°
N of Valid Cases		1258			

School * Q9

Crosstab

Count

	Responses x 2.5	Q9			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	34	66	172	170	442
Principal	26	105	389	296	816
Total	60	171	561	466	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	.052	.029	1.829	.068°
Ordinal by Ordinal	analysis	.026	.029	.907	.365°
N of Valid Cases		1258			

School *Q10

Crosstab

Count

	Responses x 2.5	Q10			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	23	53	211	155	442
Principal	*f&*	*57*	*4&0*	*253*	ei-tf
Total	39	110	701	408	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	.050	.030	1 .770	.077[c]
Ordinal by Ordinal	analysis	.020	.030	.698	.485°
N of Valid Cases		1258			

School *Q11

Crosstab

Count

	Responses x 2.5 Q11				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	26	74	187	155	442
Principal	19	112	432	253	816
Total	45	186	619	408	1258

Symmetric Measures

	Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval Z-test	.037	.030	1.320	.187[c]
Ordinal by Ordinal analysis	.014	.029	.491	.623°
N of Valid Cases	1258			

School *Q12

Crosstab

Count

	Responses x 2.5 Q12				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	29	52	206	155	442
Principal	23	97	443	253	816
Total	52	149	649	408	1258

Symmetric Measures

	Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval Z-test	.020	.029	.725	.469°
Ordinal by Ordinal analysis	-.005	.029	.167	.867[c]
N of Valid Cases	1258			

School *Q13

Crosstab

Count

	Responses x 2.5 Q13				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	20	80	176	166	442
Principal	13	118	393	292	816
Total	33	198	569	458	1258

Symmetric Measures

	Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval Z-test	.048	.029	1.687	.092[c]
Ordinal by Ordinal analysis	.028	.029	.982	.325°
N of Valid Cases	1258			

School *Q14

Crosstab

Count

	Responses x 2.5 Q14				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	26	74	182	160	442
Principal	19	112	400	285	816
Total	45	186	582	445	1258

Symmetric Measures

	Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval Z-test	.053	.029	1.895	.058°
Ordinal by Ordinal analysis	.032	.029	1.150	.250°
N of Valid Cases	1258			

School *Q15

Crosstab

Count

	Responses x 2.5 Q15				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	27	73	182	160	442
Principal	21	110	419	266	816
Total	48	183	601	426	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. Tb	Approx. Sig.
Interval by Interval	Z-test	.039	.029	1.395	.163°
Ordinal by Ordinal	analysis	.016	.029	.574	.566°
N of Valid Cases		1258			

School *Q16

Crosstab

Count

	Responses x 2.5 Q16			Total
	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	100	187	155	442
Principal	131	432	253	8.16
Total	231	619	408	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. Tb	Approx. Sig.
Interval by Interval	Z-test	.017	.029	.607	.544°
Ordinal by Ordinal	analysis	.010	.029	.359	.720c
N of Valid Cases		1258			

School *Q17

Crosstab

Count

	Responses x 2.5 Q17			Total
	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	100	175	167	442
Principal	131	391	294	816
Total	231	566	461	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	.032	.029	1.134	.257°
Ordinal by Ordinal	analysis	.024	.029	.867	.386°
N of Valid Cases		1258			

School *Q18

Crosstab

Count

	Responses x 2.5 Q18				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	3	73	206	160	442
Principal	3	84	461	268	816
Total	6	157	667	428	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	.025	.029	.888	.375[C]
Ordinal by Ordinal	analysis	.013	.029	.455	.649[C]
N of Valid Cases		1258			

School *Q19

Crosstab

Count

	Responses x 2.5	Q19			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	276	45	442
Principal	117	343	240	116	816
Total	198	383	516	161	1258

Symmetric Measures

		Value	Asymp. Std. Error[a]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.111	.028	-3.941	.000°
Ordinal by Ordinal	analysis	-.146	.029	-5.227	.000[c]
Not Valid Cases		1258			

School * Q20

Crosstab

Count

	Responses x 2.5	Q20			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	27	73	173	169	442
Principal	20	111	390	295	816
Total	47	184	563	464	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	.049	.029	1'.721	.086°
Ordinal by Ordinal	analysis	.026	.029	.910	.363°
N of Valid Cases		1258			

School * Q21

Crosstab

Count

	Responses x 2.5 Q21				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	34	50	198	160	442
Principal	26	99	430	261	816
Total	60	149	628	421	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. Tb	Approx. Sig.
Interval by Interval	Z-test	.024	.030	.849	.396°
Ordinal by Ordinal	analysis	-.004	.029	-.157	.876°
N of Valid Cases		1258			

School * Q22

Count

Crosstab

	Responses x 2.5 Q22				Total
	Very Low Extant	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	34	50	191	167	442
Principal	45	104	393	293	816
Total	60	154	584	460	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. TD	Approx. Sig.
Interval by Interval	Z-test	.034	.029	1.191	.234°
Ordinal by Ordinal	analysis	.009	.029	.322	.747C
N of Valid Cases		1258			

***School* * 023**

Crosstab

Count

	Responses x 2.5 Q23				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	276	45	442
Principal	117	355	228	116	816
Total	198	395	504	161	1258

Symmetric Measures

	Value	Asymp. Std. Error³	Approx. Tᵇ	Approx. Sig.
Interval by Interval Z-test	-.118	.028	-4.221	.000°
Ordinal by Ordinal analysis	-.155	.029	-5.557	.000°
N of Valid Cases	1258			

School * Q24

Crosstab

Count

	Responses x 2.5 Q24				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	76	39	231	96	442
Principal	71	312	239	194	816
Total	147	351	470	290	1 258

Symmetric Measures

	Value	Asymp. Std. Error³	Approx. Tᵇ	Approx. Sig.
Interval by Interval Z-test	-.052	.029	-1.855	.064°
Ordinal by Ordinal analysis	-.078	.029	-2.784	.005°
N of Valid Cases	1258			

School * Q25

Crosstab

Count

	Responses x 2.5 Q25				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	79	42	276	45	442
Principal	105	349	246	116	816
Total	184	391	522	161	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.103	.028	-3.660	.000°
Ordinal by Ordinal	analysis	-.140	.029	-5.021	.000[C]
N of Valid Cases		1258			

School * Q26

Crosstab

Count

	Responses x 2.5 Q26				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	276	45	442
Principal	117	343	240	116	816
Total	198	383	516	161	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.111	.028	-3.941	.000°
Ordinal by Ordinal	analysis	-.146	.029	-5.227	.000[C]
N of Valid Cases		1258			

School * Q27

Crosstab

Count

	Responses x 2.5	Q27			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	77	38	181	146	442
Principal	103	212	257	244	816
Total	180	250	438	390	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx.- Tb	Approx. Sig.
Interval by Interval	Z-test	-.051	.029	-1.804	.071°
Ordinal by Ordinal	analysis	-.063	.028	-2.239	.025°
N of Valid Cases		1258			

School * Q28

Crosstab

Count

	Responses x 2.5	Q28			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	23	92	250	77	442
Principal	17	403	223	173	816
Total	40	495	473	250	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. Tb	Approx. Sig.
Interval by Interval	Z-test	-.110	.028	-3.909	.000°
Ordinal by Ordinal	analysis	-.142	.028	-5.082	.000c
N of Valid Cases		1258			

School * Q29

Crosstab

Count

	Responses x 2.5 Q29				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	269	52	442
Principal	117	345	230	124	816
Total	198	385	499	176	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.113	.028	-4.045	.000°
Ordinal by Ordinal	analysis	-.147	.029	-5.258	.000°
N of Valid Cases		1258			

School * Q30

Crosstab

Count

	Responses x 2.5 Q30				I Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	21	63	198	160	442
Principal	15	110	430	261	816
Total	36	173	628	421	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	.015	.029	.536	.592°
Ordinal by Ordinal	analysis	-.006	.029	-.219	.827[C]
N of Valid Cases		1258			

School * Q31

Crosstab

Count

	Responses x 2.5	Q31			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	77	44	270	51	442
Principal	103	342	248	123	816
Total	180	386	518	174	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.100	.028	-3.555	.000[C]
Ordinal by Ordinal	analysis	-.135	.029	-4.816	.000°
N of Valid Cases		1258			

School * Q32

Count

Crosstab

	Responses x 2.5	Q32			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	266	55	442
Principal	117	355	216	128	816
Total	198	395	482	183	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.120	.028	-4.282	.000°
Ordinal by Ordinal	analysis	-.153	.029	-5.498	.000°
N of Valid Cases		1258			

School * Q33

Count

Crosstab

	Responses x 2.5	Q33			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	76	45	202	119	442
Principal	80	392	127	217	816
Total	156	437	329	336	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.112	.029	-3.980	.000°
Ordinal by Ordinal	analysis	-.131	.029	-4.700	.000[C]
Not Valid Cases		1258			

School * Q34

Count

Crosstab

	Responses x 2.5	Q34			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	266	55	442
Principal	117	355	217	127	816
Total	198	395	483	182	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.121	.028	-4.308	.000°
Ordinal by Ordinal	analysis	-.154	.029	-5.528	.000[c]
N of Valid Cases		1258			

School * Q35

Crosstab

Count

	Responses x 2.5 Q35				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	76	39	246	81	442
Principal	102	294	243	177	816
Total	178	333	489	[_ 258	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z – test	-.072	.028 .028	-2.558 -3.331	.011° ,001[C]
Ordinal	analysis	-.094			
N of Valid Cases		1258			

School * Q36

Crosstab

Count

	Responses x 2.5 Q26				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	276	45	442
Principal	117	343	240	116	816
Total	198	383	516	161	1258

Symmetric Measures

		Value	Asymp. Std. Error[3]	Approx. T[b]	Approx. Sig.
Interval by Interval	Z-test	-.111	.028	-3.941	.000°
Ordinal by Ordinal	analysis	-.146	.029	-5.227	.000[C]
N of Valid Cases		1258			

School * Q37

Crosstab

Count

	Responses x 2.5	Q27			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	77	38	181	146	442
Principal	103	212	257	244	816
Total	180	250	438	390	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx.- Tb	Approx. Sig.
Interval by Interval	Z-test	-.051	.029	-1.804	.071°
Ordinal by Ordinal	analysis	-.063	.028	-2.239	.025°
N of Valid Cases		1258			

School * Q38

Crosstab

Count

	Responses x 2.5	Q28			Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	23	92	250	77	442
Principal	17	403	223	173	816
Total	40	495	473	250	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. Tb	Approx. Sig.
Interval by Interval	Z-test	-.110	.028	-3.909	.000°
Ordinal by Ordinal	analysis	-.142	.028	-5.082	.000C
N of Valid Cases		1258			

School * Q39

Crosstab

Count

	Responses x 2.5 Q29				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	269	52	442
Principal	117	345	230	124	816
Total	198	385	499	176	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. T^b	Approx. Sig.
Interval by Interval	Z-test	-.113	.028	-4.045	.000°
Ordinal by Ordinal	analysis	-.147	.029	-5.258	.000°
N of Valid Cases		1258			

School * Q40

Count

Crosstab

	Responses x 2.5 Q32				Total
	Very Low Extent	Low Extent	Great Extent	Very Great Extent	
Financial Supervisor	81	40	266	55	442
Principal	117	355	216	128	816
Total	198	395	482	183	1258

Symmetric Measures

		Value	Asymp. Std. Error3	Approx. T^b	Approx. Sig.
Interval by Interval	Z-test	-.120	.028	-4.282	.000°
Ordinal by Ordinal	analysis	-.153	.029	-5.498	.000°
N of Valid Cases		1258			

Appendix VII

Financial Regulations

&

No. 72 Vol. 96 2009 Edition

ALLIED LAWS

Extra

→ Public Procurement Act

→ Revenue Mobilisation & Fiscal Allocation Commission Act
CAP. R.7 LFN 2004

→ Finance (Control & Management) Act
CAP. A15 LFN 2004

→ Allocation of Revenue (Federation Account, etc) Act
CAP. F26 LFN 2004

→ Fiscal Responsibility Act

FINANCE (CONTROL AND MANAGEMENT) ACT

CAP. F. 26

LAWS OF THE FEDERATION 2004

CHAPTER F26

FINANCE (CONTROL AND MANAGEMENT) ACT

ARRANGEMENT OF SECTIONS

CHAPTER F26

FINANCE (CONTROL AND MANAGEMENT) ACT

An act to provide for the control and management of the public finances of the Federation and for matters connected therewith.

(1958 No. 33.)

(Commencement)

1. Short title

The Act may be cited as the Finance (Control and Management) Act.

2. **Interpretation**

(1) In this Act, unless the context otherwise requires-

"**Accountant –General**" means the Accountant- General of the Federation;

"**appropriation Act**" means the Act enacted in each year the principles purpose of which is the appropriation of public moneys for such services as are specified in such Act;.

"Consolidated Revenue Funds" means the Consolidated Revenue Fund of the Federation established by section 80 of the constitution of Federal Republic of Nigeria 1999 (hereinafter called "the Constitution");

(Cap.C23.)

"Minister" means the Minister charged with responsibility for matters relating to finance;

"Public Moneys" include-

(a) The public revenues of the Federation; and

(b) Moneys held in his official capacity, whether temporality or otherwise, and whether subject to any trust or specific allocation or not, by any officer in the public service of the Federation, or by any State on behalf of the Government of the Federation, or by any agent of the Government, either alone or jointly with any other person;

"statutory expenditure" with reference to subsection 2 of this section means -

(L.N. 139 of 1965.)

(a) the expenditure charged on the Consolidated Revenue Fund by any provision of the Constitution; and

(b) such other expenditure as shall from time to time, be charged by law on the Consolidated Revenue Fund or the general revenue and assets of the Federation or on the other public funds of the Federation, and shall include expenditure which constitutes such a charge by virtue of the provisions of this Act;

"**supplementary appropriation Act"** means any Act the principal purpose of which is the appropriation of moneys in supplementation of the appropriation already made by an appropriation Act.

(2) The expenditure of moneys appropriated or granted by an Appropriation Act or a supplementary Appropriation Act shall not by virtue only of such Appropriation Act or supplementary Appropriation Act be deemed to amount to a charge on the fund out of which such expenditure is authorised to take place, and such expenditure shall accordingly not be comprised within the definition of statutory expenditure contained in subsection (1) of this Act.

(3) A reference to the Minister in this Act in relation to the signing or issue of a warrant shall imply a similar authority enabling the President to sign or issue such warrant.

[L.N. 139 of 1965.]

PART I

General Supervision and Control

3. Legislative control and management of the public finances

The Minister shall so supervise the expenditure and finances of the Federation as to ensure that a full account is made to the Legislature and its financial control is maintained and for such purpose shall, subject to the provisions of the Constitution of the Federal Republic of Nigeria 1999 and of this Act, have the management of the Consolidated Revenue Fund and the supervision/control and direction of all matters relating to the financial affair of the Federation which are not by law assigned to any other Minister.

[Cap. C23.]

4. **Minister's instructions to be complied with, and powers to inspect, etc**.

(1) Every person concerned in or responsible for the collection, receipt, custody, issue or payment of public moneys, stores, stamps, investments, securities, or negotiable instruments, whether the property of Government or on deposit with or entrusted to Government or any public officer in his official capacity either alone or jointly with any

public officer or any other person, shall obey all instructions that may, from time to time, be issued by the Minister or by direction of the Minister in respect to the custody and handling of the same and accounting therefore.

(2) The Permanent Secretary exercising supervision over any department of Government for which the Minister is charged with responsibility, and any other officer subordinate to such Permanent Secretary, shall be entitled to inspect all offices and shall be given access at all times thereto and shall be given all available information he may require with regard to the moneys and property specified in subsection (1) of this section and to all documents and records in respect thereof, so far as may in any way be necessary in the opinion of the Minister for the purpose of compliance with the provisions of subsection (1) of this section and section 3 of this Act.

PART II

The Consolidated Revenue Fund

5. Management of Consolidated Fund

The management of the Consolidated Revenue Fund shall be conducted in accordance with the Financial Provisions of the Constitution and this Act.

6. Authorised issues from the Fund

(1) It shall be lawful for the Minister to authorise by warrant the issue from the Consolidated Revenue Fund of moneys necessary to meet statutory expenditure or to meet the cost of any purpose for which any sum has been appropriated in accordance with any Act.

(2) In respect of the issue of moneys other than statutory expenditure, no authority shall be given under subsection (1) of this section in excess of the sum appropriated for the purpose concerned.

(3) Notwithstanding the issue of a warrant, the President or tae Minister may limit or suspend expenditure (not being statutory expenditure) with or without cancellation of the warrant if in his opinion financial exigencies or the public interest require.

7. **Erroneous receipts**

The repayment of any moneys received in error by the Consolidated Revenue Fund is hereby charged on the Fund, and the Minister may be warrant authorise an issue to effect such repayment.

8. **Losses**

Where a loss has occurred of any moneys forming part of the Consolidated Revenue Fund, or it is necessary to make a further issue there from in respect of moneys already Issued there from which have bear misappropriated or lost, or it is necessary to make an issue to effect the replacement of any Government property which has been misappropriated or lost, then, subject to any express provision of this on other Act, an adjustment of the Fund or an issue from the Fund for a purpose shall only be effected by the issue of a warrant by the Minister under the authority of an appropriation or supplementary Appropriation Act

PART III

Investments

9. Authorisation of Investments

(1) The Consolidated Revenue Fund, and any other public fund Federation subject to any express provisions of law regulating any such fund, may in part consist of deposits with a bank, or with the Joint Consolidated Fund, either at call or subject to notice not exceeding six months, or investments in which a trustee in Nigeria may lawfully invest trust fund the disposition of moneys of the Consolidated Revenue Fund or of such public fund (subject as aforesaid) for any such purpose shall need no legislative authority other than that contained in this section and may be made t Accountant-General or the State Agents for Overseas Government Administration in accordance with specific instructions issued by the Minister.

(2) No moneys deposited or invested otherwise than in accordance with subsection (1) of this section may form part of the Consolidated Revenue Fund of any other public fund of the Federation, and the disposition of any money from that Fund or those funds for any purpose other than the form of deposit or investment specified in that subsection shall be made in accordance with the procedure prescribed in this Act or in accordance with the provisions of law regulating the fund in question.

10. Investments General. Procedure Concerning these

(1) The Accountant-General shall maintain under the designation of investments General a record of certain investments.

(2) Investments General shall consist of

(a) Those investments forming part of Consolidated Revenue Fund by virtue of section 9 of this Act;

(b) Any investments held in respect of moneys being part of the Contingencies Fund referred to in section 15 of this Act;

(c) Such investments held in respect of the public funds of the Federation specified in the First Schedule to this Act that the Minister shall designate in writing:

Provided that the Minister shall not designate any fund in respect of which by virtue of the provisions of law regulating such fund neither the receipts and outgoings nor the appreciation and depreciation of the investments forming part of the fund may accrue or does accrue to the Consolidated Revenue Fund.

[First Schedule.]

11. Income of Investments General

(1) All income accruing to Investments General shall accrue to the Consolidated Revenue Fund and shall be included in the annual statement of revenue of the Federation for each financial year.

(2) This section shall come into operation in respect of investments included in the record of Investments General at any time during the period of twelve months ending the 31st day of March, 1959, and in respect of all interest accruing within such period. .

12. Fluctuation in value of Investments General

(1)The Accountant-General shall in each year value any securities forming part of Investments General by assigning thereto the mean marker price of such securities at the close of business on the last day in the year for which such information is available.

(2) Any appreciation or depreciation arising from the valuation of such securities, together with any profits or losses arising from the sale or redemption of such securities, shall be credited or debited direct to the Consolidated Revenue Fund, and be shown as an

addition to or deduction from the opening balance of the Consolidated Revenue Fund in the annual statement of assets and liabilities of the Federation.

PART IV

Legislative authorisation of expenditure

13. Annual estimates in Appropriation Bill

(1) In accordance with the provisions of the Constitution, the Minister shall cause to be prepared in each financial year estimates of the revenues and expenditure of the Federation for the next following financial year, which shall be presented to the President for approval and when approved by him shall be laid before each House of the National Assembly at a meeting commencing before the 1st day of January of the Financial year to which the relate.

[L.N. 139 of 1965.]

(2) The heads of expenditure contained in the estimates (other than expenditure charged upon the Consolidated Revenue Fund of the Federation by the Constitution) shall be included in a bill to be known as an Appropriate -Bill, providing for the issue from the Consolidated Revenue Fund of the sums necessary to meet that expenditure and the appropriation of those sums for the purposes specified therein.

14. Supplementary provision

If in respect of any financial year it is found that -

(a) the amount appropriated by the Appropriation Act for any purpose is insufficient; or

(b) a need has arisen for expenditure for a purpose for which no amount has been appropriated by the Act, a supplementary estimate showing the sums required shall be laid before each House of the National Assembly and the heads of any such expenditure shall be included in a Supplementary Appropriation Bill.

15. Contingencies Fund

(1) There shall be provided out of the Consolidated Revenue Fund upon the coming into operation of this Act the sum of one hundred million naira or such other sums as may be approved by the National Assembly for the establishment of a fund to be known as the Contingencies Fund.

(2) The Contingencies Fund may be utilised for making moneys available to meet expenditure (other than statutory expenditure as aforesaid which is not provided for in the Appropriation Act for the current year, and which although otherwise falling to be met out of the Consolidated Revenue Fund cannot be postponed, or cannot without serious injury to the public interest be postponed, until a supplementary Appropriation Act providing for it can be passed into law.

16. Unexpended votes to lapse

Subject to any express provision of an Appropriation Act or supplementary Appropriation Act, moneys appropriated thereby and not expended shall lapse and accrue to the Consolidated Revenue Fund at the expiration of the year in respect of which they are appropriated.

17. Provision if Appropriation Act not in force

(1) If the Appropriation Act has not come into operation at the commencement of any financial year, the President may authorise the withdrawal of moneys from the Consolidated Revenue Fund of the Federation for the purpose of meeting expenditure necessary to carry on the services of the Government of the Federation for a period not exceeding six months o; until the Appropriation Act comes into operation whichever is earlier.

(2) Any moneys so authorised to be withdrawn shall not exceed the amount authorised to be withdrawn under the provisions of the Appropriation Act passed by the National Assembly for the corresponding period in the immediately preceding financial year and shall be set off against the amount respectively provided in the Appropriation Act upon the same coming into operation.

Part V

Other public funds of the Federation

18. Specification of Certain Public Funds Allocated by Law

(1) The public funds specified in Part of the First Schedule to this Act shall be deemed to have been established with effect from the 1st day of April, 1958, and subject to the provisions of sections 20 and 21 of this Act and the express provisions of law regulating any such fund, the balances in such funds on that day, and the receipts and earnings and

other items respectively accruing to such funds since that date, shall be deemed to be allocated by law for the purposes therein specified in respect of each such fund.

(First Schedule. Part 1.)

(2) Whenever moneys are allocated by law to establish a fund or whenever it shall appear to the Minister that any public funds which is the property of the Federation or which comes into the possession of the Federation or of any public officer on behalf of the Federation, but which is not specified in the First Schedule to this Act, is by the provisions of law regulating such fund allocated for a specific purpose, and that for that reason such fund should not form part of the Consolidated Revenue Fund, the Minister shall by order amend Part II of the First Schedule to this Act by the addition of the title of such funds and a reference to the specific purpose to which it is allocated.

(First Schedule. Part II.)

(3) The Treasury funds specified in Part III of the First Schedule to this Act shall, with effect from the 1st day of April, 1958, be deemed to have been established and to be public funds of the Federation allocated by law for the specific purposes therein specified in respect of each such fund.

(First Schedule. Part II.)

(4) Moneys coming into the possession of the Federation since the 1st day of April, 1958, which are held on behalf of other persons or bodies and which do not accrue to any other fund specified in the First Schedule to this Act shall be deemed to have accrued to and shall be credited to the Treasury Clearance Fund specified in Part III of the said Schedule.

(5) The Minister may by Order amend the First Schedule to this Act by the deletion therefrom of the particulars relating to any fund which may lawfully be absorbed into a form part of the Consolidated Revenue Fund or which has otherwise ceased to exist.

19. Carrying forward of annual balance

Subject to the provisions of any law regulating any public fund, the balance remaining in such fund at the end of each financial year, shall during the continuance of the existence of such fund by carried forward to the credit of that fund at the beginning of the next financial year.

20 Interest and investment fluctuation to accrue to certain funds

Unless by the provisions of law regulating any fund specified in the First Schedule to this Act it is provided that interest earned by that fund shall accrue to the Consolidated Revenue Fund, that interest, and all receipts, lings and other items accruing in respect of such fund, shall be credited the fund itself, and any appreciation or depreciation in the value of any vestments of such fund arrived at in accordance with section 22 of this Act ill similarly be taken to the account of that fund.

21. Interest and investment fluctuation to accrue to Consolidated Venue Fund in certain Cases

(1) Whereby the provisions of law regulating any fund specified in the First Schedule to this Act it is provided that interest earned by that fund shall accrue to the Consolidated Revenue Fund, any depreciation in the value of vestments of that fund and any losses on the sale or redemption of such vestments shall be borne by the Consolidated Revenue Fund and any appreciation in the value of investments of such fund, and any profit on the or redemption of such investments, shall similarly accrue to the Consolidated Revenue Fund, save that any appreciation or depreciation in the je of investments and profit or loss on the sale or redemption of investment ling a part of the Reserve Fund referred to in that Schedule shall be taken i the account to the Reserve Fund itself.

[First Schedule.]

(2) Interest earned by the following funds specified in the First Schedule this Act shall accrue to the Consolidated Revenue Fund-

(a) Stock Transfer Stamp Duty;

(b) Reserve Fund;

(c) Development Fund;

(d) University College Capital Account;

(e) University College Endowment Fund;

(f) Contingencies Fund.

22. Fluctuation in value of investments

(1) The Accountant-General shall in each year value any other than those forming part of Investments General as provided for in section 10 to this Act, held by any of the funds

specified in the First Schedule Act by assigning thereto the mean market price of such securities at of business on the last day in the year for which such information is available.

[First Schedule.]

(2) Any appreciation or depreciation in the valuation of such so assigned, together with any profits or losses arising from the redemption of such securities, shall be credited or debited direct Consolidated Revenue Fund or to the fund in question in accordance provisions of section 20 or 21 of this Act as the case may be.

23. Rules for management of funds

(1) Disbursement from any funds specified in the First this Act (other than the Development Fund and the Contingencies be made in accordance with rules to be made by the Minister and by Resolution of the National Assembly.

[First Schedule. LN. 139 of 1955.]

(2) All rules made under subsection (1) of this section shall be with the provisions of law regulating that fund.

(3) The Development Fund and the Contingencies Fund referred to in the First Schedule to this Act shall be operated in accordance with the rules set out in the Second and Third Schedules to this Act; and the pro the Second and Third Schedules may be amended by further rules to this act the Minister and published in the Federal Gazette.

Provided that such further rules shall cease to have effect if a resolution at the next meeting of the National Assembly thereafter shall so n-[First, Second and Third Schedule.]

PART VI

Miscellaneous

24. Annual accounts of all funds

The Accountant-General shall sign and present to the Auditor-General for the Federation accounts showing fully the financial position on the last day of each financial year of the Consolidated Revenue Fund and of the funds specified in the First Schedule to this Act and such accounts shall form part of the accounts referred to in section 85 of the Constitution but the accounts relating to the University College Capital Account referred to in the First Schedule to this Act shall be signed and presented as soon as may be practicable to do so after the close of the financial year.

[Cap. C23.]

SCHEDULES

FIRST SCHEDULE

[Section 18.]

Public funds of the Federation

PART I

Fund's established with effect from the 1st April, 1958

(1) Stock Transfer Stamp Duty Fund:

To meet stamp duties on transfer of Nigerian Government stock.

(2) Reserve Fund:

To provide a reserve for use in major emergency.

(3) Development Fund:

To finance the general capital expenditure of the Government, including non-recurrent statutory expenditure not suitable for inclusion in the Estimates of Recurrence Expenditure.

(4) Deceased Officers' Children's Education Grant:

To make grants towards the cost of educating the children of deceased

(5) Sir Alfred 3ones' Bequest:

To provide technical education for Nigerians.

(6) K. W. Merchant Memorial Fund:

To provide prizes for students at King's College, Lagos.

(7) University College Capital Account:

To provide for approved schemes of capital expenditure on the University College Ibadan.

(8) University College Endowment Fund:,

To provide for anticipated deficits in the University College's recurrent expenditure.

[1964 No. 32.]

(9) Armed Forces Benefit Fund:

The Fund established by section 287 of the Armed Forces Act, for the purposes specified in that section.

[LN.132 of l967.Cap.A20.]

(10) Federal Institute of Industrial Research Revolving Fund:

The Fund established by the appropriation of the sum of N30, 000 (thirty thousand naira) under Head 622 Sub-head 106 of the 1968 Capital Estimates to the Federal Institute of Industrial Research for the: up of testing apparatus and procedures on consumable stores and modifying technology at the request of industrial concerns.

[LN. 45 of 1971.]

PART II

Funds established upon or after commencement of Act

(1) Contingencies Fund:

The Fund established by section 15 of this Act for the purposes specified.

(2) Federal Government African Staff Housing Scheme Fund:

The Fund established by the appropriation of N300,000 from Development Fund under Head 605 Item 35 of the Capital Expenditure Estimates for 1960/61 for the purpose of an African Staff Hoi Scheme.

[LN. 51 of 1961.]

(3) Non-Pensionable Government Servants' Provident Fund:

The Fund established by regulation 3 of the Government Servants' Provident Fund Regulations.

(4) Non-Pensionable Railway Servants' Provident Reserve Fund;

The Fund established by regulation 26 (1) of the Railway Servants' Provident Fund Regulations.

(5) Police Reward Fund:

The Fund established by section 33 of the Police Act.

[Cap. P19.]

(6) Post Office Savings Bank Fund:

The Funds of the Savings Bank established by the Federal Savings Bank Act.

[Cap. F20.]

(7) Any moneys and other property however held for the credit of -

(a) The Royal West African Frontier Force Rewards Fund; and

(b) The General Officer Commanding the Nigerian Military Force Fund.

[LN. 105 of 1962.]

(8) Armed Forces Comfort Fund:

The Fund established by section 1 of the Armed Forces Comfort Fund Act for the purposes specified in section 2 of that At.

[Cap.A21.]

PART III

Treasury funds deemed to be public funds

(1) Personal Advance Fund:

An amount of two million naira, to provide for advances lawfully made to members of the National Assembly and to members of the public service.

(2) Treasury Clearance Fund:

An amount of two hundred thousand naira, to provide for acceptance and repayment of deposits and for non-personal advances and to provide for payments on behalf of other administrations.

SECONP SCHEDULE

[Section 23.]

Rules for the operation of the Development Fund

1. The Development Fund will be used to finance general capital expenditure of the Government of the Federation and the accounts relating thereto shall be kept by the Accountant-General.

[LN. 170 of 1959.]

2. The receipts of the Development Fund shall consist of -

(a) the product of loans raised by the Government of the Federation for purposes for which the Fund is set up unless allocated by or under this or some other law to some other purpose;

(b) development grants made to the Government of the Federation;

(c) development grants made to the Government of the Federation by any other government or body;

(d) sums from time to time authorised by law;

(e) sums from time to time authorised by the resolution of the National Assembly to be transferred from the Consolidated Revenue Fund

3. (1) No moneys shall be withdrawn from the Fund for the purpose of .meeting any expenditure except upon the authority of a warrant under the hand of the Minister.

(2) Subject to the provisions of rules 5 and 7 of this Schedule, no such warrant shall be issued (except in respect of statutory expenditure) unless the expenditure has been authorised by a Resolution of the National Assembly, under the authority of these rules.

4.(1) The Minister shall cause to be prepared in each financial year estimates of the receipts and expenditure in respect of the Development Fund for the next following financial year, which shall be laid before the National Assembly.

(2) The proposals for all expenditure contained in the estimates (other than statutory expenditure) shall be submitted to the vote of the National Assembly by means of a motion which shall seek to authorise expenditure under appropriate Heads for the services required.

5. (1) When in any financial year the capital estimates or supplementary capita! estimates for that year show a figure for the estimated total cost of any sub-head of a Head over any period which is in excess of the total sum appropriated for that sub-head for the current year, the Minister of may by warrant authorise the expenditure of any sum which when added to the expenditure incurred on the same sub-head in previous years and to the expenditure already authorised for the same sub-head to the current year does not cause to be exceeded the latest estimated expenditure for that sub-head included in the capital estimates or supplementary capital estimates approved by the National Assembly for that year.

[LN, 50 of 1959. LN. 77 of 1962.]

(2) When in any financial year the provisions included for any subhead in the capital estimates or supplementary capital estimates of the immediately preceding year was not fully expended, the Minister of Finance may by warrant authorise the expenditure of the unspent balance of the sum of sums authorised for that sub-need in the immediately

preceding financial year, provided that the amount so authorised shall not when added to the expenditure incurred in previously years and to the provision already made in the current year exceed the latest figure for the estimated total cost of the corresponding sub-head included in any capital estimates or supplementary capital estimates approved by the National Assembly.

(3) When in any financial year provision is made in the capital estimates or supplementary capital estimates under any Head for increased costs, the Minister of Finance may by warrant increase the authorised expenditure under any sub-head of that Head provided that the total additional expenditure so authorised does not exceed the amount provided for increased costs.

[LN, 50 of 1959.]

(4) When in any financial year it becomes necessary to incur expenditure additional to that made in the capital estimates or supplementary capital estimates under any sub-head of any Head of Minister of Finance may by warrant authorise such additional expenditure provided equivalent savings can be quoted from the provision made in that year under another sub-of the same Head.

(5) No warrant may be issued under this rule for an amount which r" it were expended at once would exhaust the balance of the fund remaining after all other expenditure authorised for the year has been provided for.

(6) Any warrant issued under the authority of this rule shall be reported to the National Assembly at its next ensuring meeting.

6. (1) If, at the commencement of any financial year, the National Assembly has not authorised expenditure in respect of the Development Fund for that financial year, the Minister may authorise by warrant the issue from the Development Fund of such moneys as are necessary for carrying on projects for which any expenditure has been authorised in any previous financial year.

[LN. 47 of I960.]

(2) Warrants issued under this rule shall only be for a period of four months or until the proposals for all expenditure contained in the Estimates (other than statutory expenditure) shall be submitted to the vote of the Nations! Assembly whichever is shorter.

(3) Any moneys so authorised to be issued shall not exceed the sum specified for such project in the draft Estimates presented for the financial year and shall be set off against the amounts respectively provided in such estimates upon the authority of the National Assembly being obtained.

(4) Any warrant issued under the authority of this rule shall be reported to the National Assembly at its next ensuring meeting.

7. Whenever in circumstances other than those set out in rule 5 of this Schedule -

(a) any expenditure (other than statutory expenditure) is incurred or is likely to be incurred in any financial year upon any service which is in excess of the sum provided for that service for that year; or

(b) any expenditure (other than statutory expenditure) is incurred or is likely to be incurred in any financial year upon any service for which expenditure has not been authorised for that year, the proposals for such expenditure shall be submitted to the vote of the National Assembly by means of a motion which shall seek to authorise expenditure under appropriate Heads for the services required.

8. (1) Notwithstanding rule 6 of this Schedule, the President may, by warrant under the hand of the Minister, authorise the issue from the Fund of such sum as may be necessary for expenditure upon any service -

[LN. 139 of 1965.]

(a) of a special character which is not provided for in the expenditure already authorised by the National Assembly for that year; or

(b) which will result in an excess of the sum authorised for any service by the National Assembly for that year, and which in either event cannot, or cannot without serious injury to the public interest, be postponed until adequate provision can be made by the National Assembly.

(2) No warrant may be issued for an amount which if it were expended at once would exhaust the balance of the fund remaining after all other expenditure authorised for the year has been provided for.

9. Any issue from the Fund authorised in accordance with the provisions of rule 7 of this Schedule, shall be submitted to the National Assembly for approval in the manner prescribed by rule 6 of this Schedule during its next ensuring meeting.

THIRD SCHEDULE

[Section 23.]

Rules for the operation of the Contingencies Fund

1. The Minister may by warrant authorise the issue from the Contingencies Fund of such sum as may be necessary for expenditure upon any service -

(a) of a special character which is not provided for in the appropriation Act; or

(b) which will result in an excess of the sum provided for that service in the appropriation Act, and which cannot, or cannot without serious injury to the public interest, by postponed until provision can be made by supplementary appropriation Act.

2.The amount for which any warrant is issued shall be withdrawn from the Contingencies Fund and shall be paid into the Consolidated Revenue Fund to meet the expenditure specified on the warrant and the moneys remaining available in the Fund shall be reduced accordingly. Any amounts withdrawn and remaining unspent at the end of the year shall accrue to the Consolidated Revue Fund.

3. Each warrant authorising the issue of a sum from the Fund shall specify under which Head or Heads of the expenditure estimates the expenditure of the sum issued shall be recorded and such expenditure shall be accounted for in the same manner as if it had been authorised by a supplementary appropriation Act.

4. (1) All withdrawals from the Fund shall be reported to the National Assembly at its next ensuing meeting and the National Assembly shall be asked to appropriate from the Consolidated Revenue Fund to the Contingencies Fund a sum equal to the total of the sums withdrawn and not already made good by previous appropriations from the Consolidated Revenue Fund so that the Contingencies Fund shall be restored to the amount appropriated under section 15 of the Act.

(2) Appropriations to the Contingencies Fund under this rule shall be effected by inclusion in a supplementary appropriation Act and the sums included in accordance with this rule shall be set out separately from any sums it is sought to appropriate under section 13 or 14 of the Act.

5. No moneys shall accrue to the Fund other than moneys appropriated by an Act and any interest or other accruals, which might otherwise be received by the Fund, shall accrue to

the Consolidated Revenue Fund. Any part of the Fund which may be invested shall form part of Investments General referred to in section 10 of the Act.

CHAPTER F26

FINANCE (CONTROL AND MANAGEMENT) ACT

SUBSIDIARY LEGISLATION

No Subsidiary Legislation