



Principal's Financial Management as a Correlate of Administrative Effectiveness in Secondary Schools in Mezam Division

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Abstract: This study examined principal's financial management as a correlate of administrative effectiveness in secondary schools in Mezam Division. The area of study is Mezam Division which comprises of six (06) sub-divisions. Descriptive research methodology was employed in the study. The population of the study was 1,450 secondary school leaders and teachers in Mezam. Proportionate random sampling technique was employed to select 900 respondents. A researcher-developed instrument of 30 items titled "Principal's Financial Management and Administrative effectiveness questionnaire" (PFMAEQ) was used for data collection. The reliability of the instrument was ascertained using Pearson's Product Moment Correlation and it yielded reliability co-efficient of 0.78, at 0.05 level of significance. The findings of the study revealed principal's financial management enhances administrative effectiveness of secondary schools in Mezam Division. The findings revealed there is a very significant relationship between principal' budget planning and administrative effectiveness. Findings also revealed there was a significant relationship between principal's record-keeping and administrative effectiveness. Based on the findings, it was concluded that principal's financial management is a correlate of administrative effectiveness in secondary school. It was therefore recommended that secondary school principals should have effective budget planning and record-keeping mechanisms to ensure controls in order to ensure administrative effectiveness.

Keywords: Financial management, Budget planning, Record-keeping, Administrative effectiveness.

Introduction

For secondary schools to be successfully managed, school administrators need to have strong financial management skills (Lindsay et al., 2017). From ancient times to the modern era, the crucial role of school heads as financial managers has changed significantly. This is due to a number of factors, including political, demographic, and scientific revolutions that have increased school principal responsibilities and the need for a high-quality education system to meet the world's demand for human capital to manage development programs (Shkurina, 2018). Financial management encompasses all the choices an organization makes regarding funding sources, financial resource control, resource allocation, and accountability measures (Allis, 2014). Financial management entails the process of planning, organizing, controlling, and monitoring financial resources in order to achieve the goals of an organization. It is the best method for managing a school's financial activities, including money-related decisions like how to raise money, how to spend it, how to account for payments and other expenses, how to assess risks, and everything else (Nobanee & Abraham, 2015). For schools to be managed effectively and survive over the long term, effective financial management of school funds is crucial. When it comes to how to use the money directed to public schools, school principals must make decisions just like any other leaders of any organization (Atieno, 2012). According to Brigham and Houston (2012), these choices have an impact on the financial management of school principals, who are responsible for the most important aspects of ensuring the effectiveness and performance of schools (Ballada & Ballada, 2012).

Due to the fact that principals serve as the accounting officers in their institutions, school principals should be fully versed in financial management skills (Ada, 2008). As the school's financial managers, the principal is in charge of creating budgets, carrying out plans, monitoring the processes, and reporting the outcomes (Kwaghbo, 2008). The idea of financial management in a school includes the accounting system, which aims to provide careful control and appropriate accountability of all funds received in a school. Its mandate is to provide accurate, complete, and up-to-date disclosure of a school's financial situation (Amenyah, 2009). According to Ajaegbo (2009), understanding the school's financial management is essential to determining how well it is run and whether it can achieve its goals. Financial management is necessary and crucial in schools in order to encourage good governance, accountability, and transparency when using public funds. Effective financial management will make sure that processes are transparent, which will reduce or end corrupt and fraudulent activities in educational institutions. Resource availability in the form of money is essential for any organizations. Without funding, no company has ever been successful (Allis, 2014). In order to improve their performance and, more importantly, reduce exposure to financial risks, institutions, firms, organizations, and business entities must now seriously consider financial management. A few examples of the funding sources for schools are government grants, tuition, outside aid, parent contributions, and businesses that generate income for the schools. According to Ogbonnaya (2000), the primary goal of financial management is to make sure that the funds obtained are used as effectively and efficiently as possible. The author makes the case that because resources are limited, educational administrators must make the best and most responsible use of their resources to meet institutional goals. For a variety of reasons, including salary payments, upkeep of buildings and facilities, costs associated with academic field trips, extracurricular activities, and other school initiatives, school administrators require financial resources. The administration of a school institution is in charge of assembling various resources and effectively allocating them to achieve the institution's overarching objectives. This suggests that managing financial resources effectively is crucial to the success of any school plans, which in turn enhances overall academic performance (Bilkisu, 2018).

According to Okeze & Ngwakwe (2018), educational institutions in African nations must manage their financial resources properly in order to survive. A school's ability to provide high-quality education frequently depends heavily on how well its financial resources are managed in order to promote sustainable development (Munge et al., 2016; Usman, 2016; OECD, 2017; Bilkisu, 2018). In order to promote the delivery of education, school administrators must make use of the available financial resources. In other words, keep financial management effective, efficient, equitable, responsive, relevant, and reflexive with a focus on sustainability, which will eventually ensure high-quality teaching and learning processes in secondary schools (Laurens et al., 2016; Wango & Gatere, 2016; Mosha, 2018). Financial management in the educational sector, specifically in Cameroon, like in other regions of the African continent, continues to be essential for the promotion of education quality for fulfilling the school vision and mission (Mosha, 2018).

Like other nations, Cameroon has a responsibility to equip its citizens for a world marked by brisk social, economic, political, and technological change. The appropriate levels of government have committed significant resources to creating educational institutions for this purpose. The democratization of education in the nation has resulted in a striking increase in the number of schools across the country, with many communities in Cameroon now having either primary, secondary, or both schools, and some even having tertiary institutions, which are regarded as places where people can obtain useful knowledge. The government's commitment to ensuring high-quality education is evident by the creation of specific bodies to monitor standards at the various educational levels. As a result, total quality management (TQM) may be used to assess the effectiveness of secondary school administration. TQM is a management philosophy and practice that aims to use any organization's material and human resources in the most efficient way possible to achieve their organizational goals. As Total Quality Management (TQM) is the cultivation and practice of quality in every person's tasks and activities, educational administrators have more recently come to appreciate the potential of TQM

as applied to educational organizations. Through TQM, the school system focuses on continuous improvement of all operations or functions in the process of work.

A secondary school's principal serves as its executive leader. He or she is in charge of overseeing and coordinating all school-related activities, including student enrolment, timetable planning, record keeping, updating staff with information from the ministry of education, creating budgetary and fiscal plans, locating funding for the school's operation, and managing the funds that are made available to do so with the aim of achieving educational goals and objectives. One of the duties of the secondary school principal is sound financial management. The primary factor on which the school's resources depend is the secondary school principal. The school's principal is responsible for increasing the sources of revenue for the school, including school magazines, workshops, the school canteen, and student artwork and crafts. Managing the school's cash resources is the principal's fundamental duty and responsibility in order to prevent waste and shift priorities when taking care of the needs of the school.

Finance management is one of the many responsibilities of the secondary school principal. The school's principal is tasked with finding funding sources. In addition to finding funding, the principal is in charge of overseeing the school's cash flow to prevent waste and reordering of priorities when it comes to meeting needs. In Cameroon, some principals are accused of lacking the training necessary for financial managers, while others are accused of charging students with unconstitutional fees, failing to follow budgetary plans, and postponing the disbursement of funds in order to hide fraud. For the teaching-learning process to be successful, this situation seems to create an uncomfortable environment. According to Fadepi (2000), a school administrator must have the following specific financial management skills: generating revenue, evaluating the school's needs, planning and programming, prioritizing areas of urgent need, cost-benefit analysis, stocktaking, market research, budgeting, financial record keeping, receipts, banking strategies, delegating staff to handle financial matters, auditing, and accountability.

The public expects school administrators to ensure responsible management of school funds, but on the other hand, there are rumors and accusations of financial mismanagement by principals, such as lack of initiative by principals to create other sources of funding the school, neglect of plans in financing school programs, poor disbursement of funds, lack of trained personnel such as the bursars and cashier, and lack of training in financial management by some principals. Financial management presents many difficulties for school leaders, including lack of expertise in preparing school financial statements, failure to identify cost variability and pertinent costs, and financial constraints. The management of school funds remains a challenge for principals, which once again has an impact on the standard of instruction provided in secondary schools (Radzi, et al., 2018). Poor management of schools is caused by the insufficient knowledge of school financial managers regarding the acquisition, allocation, and use of school funds.

Financial management is a key duty of secondary school principals. School principals are expected to diversify their sources of income from a variety of activities, such as school magazines, workshops, canteens, student arts and crafts, and school poultry and farms, rather than becoming overly dependent on government grants, in order to manage the finances of their respective schools. In addition to finding funding, the principal is in charge of managing the funds already on hand at the school to take care of urgent needs while staying within the scope of the principal's authority. It is against this background that this study is designed to investigate the principal's financial management as a correlate of administrative effectiveness in secondary schools in Mezam Division, Cameroon.

Statement of the Problem

Administration must be done well for secondary education to succeed. At this level, the school administrators are the principals, who are in charge of organizing all school activities, including student enrolment, schedule planning, record keeping, updating his staff with information from the Ministry of Secondary Education, creating budgetary and fiscal plans, and locating funds made available to run the school. The efficient and effective management of the school budgets is the

responsibility of the school heads in order to improve service delivery. However, it should be noted that school administrators frequently perform below par in terms of managing finances. The difficulties facing Cameroon's education system are a result of insufficient funding for school administration. To primarily educate and raise academic standards, leaders from the era Cameroon gained independence aimed to better position the education sector to boost the nation's economy. It is clear that in the nation's efforts to achieve the aforementioned result and provide a high-quality education for everyone; poor financial management is one of the major obstacles to effective management of secondary schools. The problem typically arises from the inability of many school managers or principals to plan and carry out school budgets in line with the objectives of the school, employing less qualified staff who are ineffective and inadequately equipped to maintain financial records, financial controls, and failing to follow accounting procedures. Many schools lack the qualified staff members who should be handling their finances. As a result, despite having no formal accounting training, the school heads handle the majority of the accounting tasks. The Ministry of Secondary Education attributes this to inadequate or no training. It is acknowledged that despite the significance placed on financial resources in enacting desperately needed change and service delivery; these resources are occasionally mismanaged and abused by those in charge. As a result, there have been thefts, misappropriations, and administrators and principals who are less dedicated to their institution.

Objectives of the Study

The main purpose of this study is to investigate principal's financial management as a correlate of administrative effectiveness in Secondary schools in Mezam Division, Cameroon.

Specifically, the study intended to:

- To investigate the effect of principal's Budget planning on administrative effectiveness
- To assess the effect of principal's record keeping on administrative effectiveness

Main Research Question

To what extent does principal's financial management influence administrative effectiveness secondary school in Mezam?

The following specific research questions guided the study.

- To what extent does principal's budget planning influence administrative effectiveness?
- How does principal's record keeping influence administrative effectiveness?

Hypotheses

There is no significant difference between Principal's financial management and administrative effectiveness in secondary schools in Mezam Division.

The following specific null hypotheses were formulated for the study:

- There is no significant difference between Principal's budget planning and administrative effectiveness of secondary schools in Mezam Division.
- There is no significant difference between Principal's record keeping and administrative effectiveness of secondary schools in Mezam Division.

Theoretical framework

Accountability Theory

Principals as managers of schools and ex-officio members of governing bodies are accountable to the School Management Board (SMB) and the Ministry of Secondary Education in Cameroon. Principals continuously perform their tasks in the schools as systems and potentially as actors, and are observed and evaluated by various stakeholders including themselves (Frink & Klimoski, 2004). Based on this,

the accountability theory is presented as a useful framework for comprehending principals as actors and agents in the financial management activities in schools along with their various stakeholders. Accountability theory explains what is legal according to organizational policies and how people acting in various organizational roles reflect the desire to act in the organizations and its stakeholders' best interests (Rangongo et al., 2016). The accountability theory also explains expected behavior, formal reporting relationships, performance monitoring and evaluations, and occasionally rewards or sanctions for specific individuals or groups, depending on what is discovered during evaluations. (Frink & Klimoski, 2004; Hall, et al., 2007). Principals are expected to make sure that financial records are kept, school books are audited, and that all stakeholders are aware of how funds are used in order to abide by the rules established by the state in Cameroon. Parents, SMB, other teachers, peer managers, and, most importantly, the Ministry of Secondary Education monitor and evaluate the principals' behavior in the financial management process. As a result, principals are under constant pressure to manage school finances in a way that makes the accountability process visible to both outside observers and themselves as actors. In Cameroon, Law No. 98/004 of fourteen April to Lay Down Guidelines for Education in Cameroon, Section 12 states Education shall be financed by budgetary allocations from the state; contributions from education partners; budgetary appropriation from regional and local authorities; donations and legacies; and all other contributions provided by the law. There is pressure on school principals to properly account for funds from taxpayer's money. This implies principals have to be regulated to assure compliance with the principles of legality, transparency, efficiency and effectiveness through accounting rules, inventory checks and bookkeeping. Internal controls may not be established in a school if the aforementioned laws or rules are not present. And this entails a high risk for inappropriate and ineffective management as well as the unintended use of public funds. Theoretical investigations like the ones mentioned above imply that accountability is multifaceted and multi-linear, shaping different directions to establish relationships, not only in vertical hierarchical power associations but also in horizontal interactions between collaborating partners. These multiple dimensions of accountability are the subject of this article's explorations of the principal's financial management as a correlate for administrative effectiveness. A key role of school principals is to establish systems to ensure accountability to stakeholders. The integration of accountability in the financial management processes helps to improve service delivery in the schools thereby increasing efficiency in the system.

Conceptual Framework

The concept of Financial Management

The concept of financial management in schools refers to the procedure used to make sure that administrators plan, organize, assign, and manage school funds in order to accomplish their objectives. According to Ajaegbo (2009), understanding the school's financial management is essential to determining how well it is run and whether it is able to achieve its goals. Performing managerial tasks related to a school's financial phases in order to deliver high-quality instruction is what is meant by "school financial management" (Mestry, 2013). Effective financial management is a system that has the following components in place, according to Mestry (2013) and Bisschoff (2009:4): clearly defined responsibilities of the financial manager(s); a clearly outlined budget aligned with the school's goals; monitoring systems; an active financial control procedure; a precise and suitable recording system; a suitable procurement method; and effective bank account operations with proper reconciliation of bank balances and accounting records. To ensure efficient financial management, it is important to implement pertinent financial management and accounting policies, such as Generally Accepted Accounting Procedures (GAAP).

Munge et al., (2016) define financial management as the decisions made by an organization regarding the sources of funds, the management of financial resources through financial control, the wise allocation of financial resources, and accountability measures. This is similar to the perspective of Bua and Adzonga (2014), who believe that financial management is concerned with choices regarding how to generate income, raise funds, spend money, and give accounts of funds provided for the implementation of programs at an organization or school. One of the principals' primary duties as the

chief accounting officers of secondary schools is financial management. Financial misappropriation is diminished and enhanced by sound financial management.

Effective management of the school budget is necessary to accomplish educational objectives (Zengele, 2013). For effective financial management in schools to be achieved, understanding what that entails and adhering to legal requirements when making financial decisions are essential (Aina, 2017). Kwaghbo (2000) defines financial management as the planning, organizing, coordinating, directing, and collecting of payments in such a way as to achieve organizational goals. He also adds that school managers should have sufficient knowledge of financial management techniques in order to be effective financial managers. He went on to say that the financial manager is in charge of forecasting, planning budgets (with input from department heads), and carrying them out in accordance with precise estimates to ensure that funds are used effectively and efficiently to meet the school's goals. According to Asemah (2010), "financial management in schools" simply refers to how money is raised in schools, including the identification of funding sources, the methods used to collect the money, and the efficient use of the funds in the school system to meet the goals and objectives the institution has set forth.

Understanding Administrative Effectiveness

Because it is such a complex concept, various authors have given it different definitions (Bao 2009). It was described as "the positive response to administrative efforts and actions with the intention to accomplish stated goal" by some researchers (Akomolafe 2012; Ademilua 2012). A series of intricately nested relations and an interaction pattern are also used to define administrative effectiveness (Cammock et al. 1995). The term can be defined simply as the administrative abilities possessed by a person to manage an organization efficiently and effectively. Various dimensions of the word "effective" include the social, political, economic, and a number of other dimensions. In order to be effective, these administrative tasks must be completed in a straightforward, economical, and socially inclusive manner. Administrative effectiveness implies what a manager accomplishes and is frequently expressed in terms of output. Specifically, this refers to the organizational leader's capacity to make the best use of the organization's available material and human resources in order to achieve organizational objectives.

The ability of the leader to produce the desired results is how Inyang (2008) defined administrative effectiveness. He clarified that a person's ability to effectively meet those stated objectives depends on how well they apply their skills and abilities when leading and guiding others. Adegun (2005) lists several factors that indicate an administrative system is effective, including: high productivity, morale (high motivation), teacher turnover rate, degree of integration, maximization of individual potentialities, best use of available resources, and positive social impact.

Empirical Review

Budget Planning and Administrative Effectiveness

The budget, according to Anthony and Govindarajan (2005), is a crucial tool for efficiently planning and managing an organization. According to Paulsen and Smart (2001), a budget is a planned expenditure for a specific time frame. According to Wen, Wang, and Wang (2005), the budget planning management system is used to correctly and successfully implement policies. The most efficient way to assist educational institutions in achieving institutional goals is through budget planning (Zierdt, 2009). According to Sato (2012), a manager's management style and level of experience have an impact on the budget planning process. Based on the statement above, it can be concluded that budget planning is an important component in making and implementing an education program. Good planning provides a good starting point for financial management. Budgeting assists principals in planning future strategies, which results in more certainty and order in the schools than would otherwise be the case. Since planned policies, procedures, and programs are predetermined through budgeting and operators are required to abide by the legally approved estimated funds when making decisions and taking actions, it is also a control mechanism. According to Dinako Management

Consultants, who were cited by Radebe and Radebe (2014), a budget can be helpful because it gives details about actual and projected income and expenses and serves as a check to see if schools stick to the budget as planned. In agreement with this viewpoint, Unachukwu and Okoye (2016) argued that a budget controls and prevents wasteful spending of funds in a system like the education system.

To ensure the wise use of the school's limited resources, a number of budgeting procedures are necessary. Oboegbulem & Kalu (2013) define budgeting practices as planning, defending, adopting, and implementing budgets. Similar to this, planning and stakeholder participation, budget allocation and implementation, and evaluation were all included in the list of budgeting practices provided by Junge, et al., (2014). Participation of stakeholders in budget planning helps to increase their dedication to carrying out the approved budget. Stakeholder participation in the budget process, according to Junge, et al., (2014), serves as a means of giving stakeholders incentives and a sense of empowerment to implement the budget and reach the necessary level of performance. This is in line with Mohamad & Mohamad's (2013) assertion that stakeholder involvement in budget planning may increase their willingness to accept and implement the budgetary goals. During the budget planning process, there should be a clear and realistic set of goals and objectives. Although the budget controller (principal) is in charge of planning and coordinating the budget, managers and their direct reports should be encouraged to participate fully and meaningfully in the process. Given the significance of budgeting in education, principals shouldn't treat it lightly because it could improve or impair the efficiency of the school system's administration and management. According to Moses (2014) budget planning guarantees effectiveness of school administration by ensuring that only planned programs are pursued, unnecessary spending is avoided and that all proposed expenditures are matched towards the expected revenue, leaving no room for deficit but rather creating a greater room for budget surplus. The management of the educational programs in accordance with the authorized financial plan is aided by the school budget plan. A budget's primary significance, according to Moses (2014), is that it controls the financial behaviour of administrators in the educational system. This means that an educational administrator's financial management practices are governed by a budget whether they are used at the primary, secondary, or tertiary levels of education.

Record-keeping and Administrative Effectiveness

Record-keeping is one of the most important tools that can be used to manage financial issues. According to Mngoma (2009), accurate record-keeping is essential for effective financial planning and management in schools. Every school is required to maintain records of all financial transactions that have taken place. These records must be kept securely in a record book. The management of the school's finances includes accounting as a key component. A capable staff member with accountancy knowledge may be assigned the responsibility of managing the school's books. The principal must make it simpler for it to fulfill its legal obligations with regard to the assets, liabilities, property, and other financial management issues (Mestry, 2004). The monthly and quarterly financial statements must be accurate, and this is the principal's responsibility. Final financial year earnings and expense reports must be submitted to the ministry for review and approval.

Another crucial component of financial management at schools is record-keeping. It is expected that all transactions involving school funds, including receipts and payments, will be documented. Financial records must be meticulously maintained for the purposes of effectiveness, evaluation, accountability, decision-making, and task coordination, according to Idoko (2005). Idoko also adds that school principals should view this record keeping as one of his primary roles in administration. Elujekwute (2016), in a similar vein, emphasizes that complete and accurate maintenance of financial records by the school administrators and the proper presentation of same should be a priority. Every school in Cameroon is required by law to keep a specific set of records. Maintaining school records is beneficial for many reasons, including providing school principals with the data and knowledge they require to plan and make decisions, claims Otu (2005). The upkeep of these types of records by principals and other heads is one of the most crucial facets of school management and administration. The fact is that keeping meticulous records of every financial transaction and expenditure made by the school is crucial because they foster transparency in the administration of the institution and the needs

for resources, materials, and equipment for the facilities. Adams (2005) claims that school records like ledgers are records of the financial transactions of the educational institution as they happen. It is now the responsibility of secondary school heads to provide all staff members involved in money management at their institutions with clear instructions.

Keeping accurate financial records protects you from mistakes and common errors. Boyd (2013) stated that financial record keeping is a serious effort made to ensure that every financial document for both income and expenditure is kept safe for future reference. Financial record keeping is crucial for management effectiveness, according to Onye (2012). She went on to say that the purpose of financial record keeping is to give management or educators the information they need to make wise decisions and create effective policies. This implies that the lack of these records could have a disastrous effect on the decisions made and the policies created. According to Davis (2017), institutions could effectively plan and design their programs if they maintained accurate financial records. A lack of records or data can occasionally lead to resource misappropriation. In order to solve the administrative issues, school administrators must improve on current administrative procedures and look into solutions for any new issues.

According to Davis (2007), institutions could better plan and design their programs if they maintained accurate records. He added that the administrators' ability to set goals and be inspired to work toward successful implementation of those goals is made possible by the availability of information. Oniyade (2004) asserts that maintaining records improves administrative efficiency in secondary schools. Without proper documentation, administrative tasks like planning, controlling, organizing, staffing, coordinating, and directing cannot be carried out effectively. For instance, every plan and decision made by a teacher or a school administrator must be properly recorded for future reference. According to Akubo (2004), school records can be used to determine the financial standing of a school. A school's expenses are recorded in the proper ledger and accounting books. By doing this, the school administrator will be held more accountable.

Research Methodology

The study adopted descriptive research design survey. The population of the study was 1,450 secondary school leaders and teachers in Mezam. Proportionate random sampling technique was employed to select 900 respondents. The study involved 4 sub subdivisions (Bamenda I, II, III and Tubah) were randomly selected from the 6 sub-divisions in Mezam. A researcher-developed instrument of 30 items titled “Principal’s Financial Management and Administrative effectiveness questionnaire” (PFMAEQ) was used for data collection. The reliability of the instrument was ascertained using Pearson’s Product Moment Correlation and it yielded reliability co-efficient of 0.78, at 0.05 level of significance.

Results and Discussion

Hypothesis 1: There is no significant difference between Principal’s financial management and administrative effectiveness in secondary schools in Mezam Division.

Table 1: *Pearson’s correlation of Principal’s financial management and administrative effectiveness*

<i>Variables</i>	<i>N</i>	<i>Mean</i>	<i>SD</i>	<i>r-cal</i>	<i>r-tab</i>
Principal’s financial management	900	47.10	10.60	0.204*	0.195
Administrative effectiveness	900	70.21	13.14		

**Significant P < 0.05.*

At the 0.05 level of significance, Table 1 demonstrates that the r-calculated value of 0.204 was higher than the r-table value of 0.195. The null hypothesis was thus disproved. This implies a significant relationship Principal’s financial management and administrative effectiveness.

This study showed a significant disparity between the secondary school's administrative effectiveness and the principal's financial management in the Mezam Division. This study found that the results are consistent with Ezra's (2008) assertion that the role of financial management is to review and regulate

choices regarding the commitment and recommitment of funds to new or ongoing uses for efficient management. The same is true of Deepika (2014), who noted that financial management is an administrative activity that deals with planning, acquiring, and controlling financial resources. According to Ololube (2016), managing funds under one's control for the efficient operation of the educational systems entails planning, organizing, controlling, and monitoring the financial resources under one's control. According to Wali's (2006) study, financial management provides systematic ways to relate expenditure to the accomplishment of educational objectives through operation budget and related report and processes, protects public funds from potential loss from careless expenditure for educational objectives, and provides an objective method of expenditure appraisal. He added that, because sufficient information has been provided, fund accountability creates a solid foundation for better administrative decision-making and safeguards the officer's reputation and image. The findings are consistent with Ogbonnaya (2000), who stated the primary goal of financial management is to make sure that the funds obtained are used as effectively and efficiently as possible. The author makes the case that because resources are limited, educational administrators must make the best and most responsible use of their resources to meet institutional goals. Akinsolu (2008), who stated that school programs can only be implemented effectively with the availability of funds, supports the study's findings.

Hypothesis 2: There is no significant difference between Principal's budget planning and administrative effectiveness of secondary schools in Mezam Division.

Table 2: Pearson's correlation of Principal's budget planning and administrative effectiveness

<i>Variables</i>	<i>N</i>	<i>Mean</i>	<i>SD</i>	<i>r-cal</i>	<i>r-tab</i>
Principal's budget planning	900	46.10	10.30	0.203*	0.195
Administrative effectiveness	900	70.21	13.14		

**Significant P < 0.05.*

Table 2 demonstrates that the r-calculated value of 0.203 was greater than the r-table of 0.195 at the 0.05 level of significance. The null hypothesis was thus disproved. This suggests a significant relationship between Principal's budget planning and administrative effectiveness.

This study showed a strong correlation between principal's budget planning and administrative effectiveness of secondary schools in Mezam Division. This implies when principals are involved in budget preparation and the planned budget is implemented by the principal, there will be a great attainment of educational aims and objective. This study supports the claims made by Moses (2014) and Ololube (2016) that strong planning and administration are necessary to improve the educational system because no institution can operate effectively without basic financial planning, organizing, and controlling mechanisms. This supports the findings of Oboegbulem and Kalu (2013), who found that principals adhere to budget planning practices to a very great extent by submitting well-prepared statements of revenue and expenditure, adhering to the official fiscal year when budgeting, and seeking input from staff during budget planning. Therefore, there will be a significant advancement of educational goals and objectives when principals participate in budget preparation and the planned budget is implemented by the principal. According to Moses (2014), who argues in support of this assertion, a budget plan's primary significance is that it controls the financial behavior of school administrators. This means that an educational administrator's financial management practices are governed by a budget whether they are used at the primary, secondary, or tertiary levels of education. This suggests that the way and manner in which funds are planned, controlled, and applied for specific assignment to achieve specific goals is of even greater concern to the government and the general public. The planning and management of school funds by school administrators must be effective and efficient if expected educational goals and objectives are to be met. To carry out any educational programs successfully, financial planning becomes a veritable tool in the process. This study has proved that proper budgeting, Planning, putting effective control mechanism, checks and balances are all good strategies for effective administration of school administration. This is greatly supported by

the work of Ololube (2016) and Acho and Abuh (2016) who indicated, proper fund planning and accountability results to effective administration of educational systems.

Hypothesis 3: There is no significant difference between Principal’s record-keeping and administrative effectiveness of secondary schools in Mezam.

Table 3 Pearson’s correlation of Principal’s record-keeping and administrative effectiveness

Variables	N	Mean	SD	r-cal	r-tab
Principal’s record-keeping	900	67.67	16.20	0.354*	0.195
Administrative effectiveness	900	6.203	6.14		

**Significant P < 0.05.*

The difference between the r-calculated value of 0.354 and the r-table of 0.195 at the 0.05 level of significance is shown in Table 3. The null hypothesis was thus disproved. This implies a significant relationship between Principal’s record-keeping and administrative effectiveness.

The results of the analysis show that there is a significant relationship between principal’s record-keeping and administrative effectiveness in secondary schools in Mezam Division. This implies principal’s record-keeping relates to administrative effectiveness in secondary schools in Mezam. The foregoing results have shown that the participants agreed that record-keeping will enable principals to detect financial issues in school accounts; provide information on how the school cash is controlled; reduce operating cost; and improve efficiency and productivity in the school. These findings lend support to the views made by Ademola et al., (2012); Okwena et al., (2010); Reed (2010) which indicated that developing accounting record-keeping of secondary school principals will enable them to determine the degree of adherence to the educational objectives as well as empower them efficiently and effectively control the administration of the school. This finding is in line with the views of Fasasi (2009) there was a significant impact of school records keeping on school financial management in secondary schools because they give details of all financial transaction and expenditure as such there is transparency in schools management, facilities, resources, materials, equipment among others. Fasasi (2009), further stated that record keeping by principals and other heads is one of the most crucial aspect of school financial management as such a cash book that is well kept will prevent the school administrator from getting into difficulties that may rise through carelessness. This result is consistent with research done by Owo (2014), who looked at the financial management techniques used by secondary school principals in Nigeria’s Anambra State. He discovered that accurate record keeping is essential for effective financial planning and management in schools. Principals keep track of all financial transactions in a dedicated record book to define true accountability. They also assign responsibility to a capable staff member who is familiar with accounting, making it easier for that person to carry out the school’s statutory obligations regarding its assets, liabilities, property, and other financial management-related duties.

Conclusion

In this study, the financial management of principals in secondary schools in the Mezam Division was looked at as a potential predictor of administrative effectiveness. The research findings of the study show that principal’s financial management is a correlate of administrative effectiveness of secondary schools in Mezam Division. The principal’s financial management through budget planning and record-keeping all had a very significant relationship with administrative effectiveness. The findings of this study are in conjunction with a number of studies which revealed worthy results. The variables of principal’s financial management (Budget planning and Record-keeping) showed a positive and significant relationship with administrative effectiveness in secondary schools in Mezam Division. This means principal’s financial management is imperative for secondary schools in Mezam Division in order to ensure administrative effectiveness in the educational system.

Recommendations

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

- Budgetary plans should be created and implemented with strict adherence.
- All funds received by the school must be controlled and used appropriately, according to the principals. This implies that all funds received by the school must be recorded in first-entry journals or books. Both manually and digitally are capable of doing this.
- The administrative effectiveness of secondary schools in Mezam is positively correlated and significantly correlated with the principals' financial management, demonstrating the importance of sound financial management. Through regular pertinent training on financial management for the principals, the education regulators should make sure that principals have the knowledge and abilities required to manage school funds.
- Every institution is required to have a budget as a management tool and the foundation for financial management control. Given the significant and positive correlation between a principal's budget and administrative effectiveness, budgeting should be done properly, objectively, and with input from all parties. It should also include accurate forecasts that account for the effects of inflation. Every secondary school needs to have a solid operating budget and controls in place.
- In an effort to increase administrative effectiveness in the school system, school authorities should organize a seminar for principals, teachers, and cashiers on the importance of maintaining proper records.
- In order to ensure effectiveness, ICT should be used in record keeping administration in the schools, as well as improving swift and informed judgment making.

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