UNIJERPS
Unizik Journal of Educational Research and Policy Studies VOL.14 (1);
https://unijerps.org
2021 Impact Factor: 5.641; 2020 Impact Factor: 5.355.
July-December, 2022
Indexing and Impact Factor URL: http://sjifactor.com/passport.php?id=21363

MANAGEMENT PRACTICES FOR CONTROLLING FUND WASTAGES AND MISAPPROPRIATION IN SECONDARY SCHOOLS IN ANAMBRA STATE

Dr. Isaac N. Nwankwo

Department of Educational Management and Policy
Nnamdi Azikiwe University, Awka, Anambra State
in.nwankwo@unizik.edu.ng; doctorisaacnwankwo@gmaail.com

ABSTRACT

The purpose of this TETFund-sponsored Institution Based Research (IBR) was to ascertain the management measures adopted for controlling fund wastages and misappropriation in secondary schools. Three research questions and three null hypotheses guided the study. The descriptive survey research design was adopted for this study. The population for this study was made up of all the one thousand two hundred and forty one (1,241) public secondary school principals in the area of the study. The sample of this study comprised 870 principals who are the respondents in the study was selected using simple random sampling technique. A questionnaire developed by the researcher was used for data collection. The face and content validity of the instrument were determined. The reliability of the instrument was determined by administering copies of the questionnaire on 20 principals of secondary schools in South-South zone of Nigeria. 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. The overall coefficient of 0.73 was obtained for the instrument. The researchers together with the help of three research assistants administered the instrument directly to the respondents in the five states that make up the South East of Nigeria. Mean scores were used to answer the research questions while t- test was used to test the hypotheses at 0.05 level of significance. Findings indicated that the respondents agreed to the following preventive practices adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State, Nigeria: finance planning, separation of duties, employment of qualified personnel and adequate documentation of transactions among others. It was therefore recommended among others that the principals should, as much as possible, sustain their preventive practices in controlling fund wastages and misappropriations in secondary schools in Anambra State, Nigeria so as to achieve the desired goals amidst scarce means.

Keywords: Management; Measure; Control; Fund; Wastage; Misappropriation.

Introduction

Fund is one of the essential components of production which has limited source and as such scarce. It is the heartthrob of any establishment that is goal driven. This is quintessential because money is needed to procure other agents of production with the exception of time as an asset in production enterprise. Be that as it may, education is one of the sectors of the economy that is capital intensive. Educational activities and programmes are financially demanding making it virtually impossible for adequate fund to be available for educational matters. It is against this background that monetary allocation to secondary schools is insufficient and must be judiciously and prudently utilized for relevant educational programmes for objective attainment. In support of the above initiatives, Gaurav (2021) was optimistic that fund management deals with performance tracking and diversification of fund to areas of need so as to ensure that the fund remains true to its goals without deviations.

From the fore-goings, it becomes pertinent that management of fund should be a priority for educational managers so as to achieve maximum result in the midst of scarce means. To achieve this feat, management practices for controlling fund wastages and misappropriation in secondary schools should be established and utilized to save cost and achieve more. When school fund is effectively and efficiently managed, a lot is achieved Nwankwo, & Uduma-Chima (2019). There is likely going to be adequate provision and maintenance of educational resources such as the human and non-human resources. When this essential facilitator in education industry is available and functional, educational objectives accomplishment is assured. The educational products become worthwhile and marketable in the labour market. Inversely, misappropriation and wastages of fund could lead to procurement of substandard educational resources such as incompetent personnel, inferior educational facilities and outright shortage of fund. This lack of fund which misappropriation and management caused could lead to unattainable educational objectives leading to poor quality output.

Olubube (2016) gave credibility to the above assertion and reaffirmed that adequate funding of education at all levels leads to quality educational production function which impels economic growth and development while insufficient fund which could be as a result of improper management bestows dysfunctional educational operation and its attendant half-baked graduates who cannot find their feet in the labour market. To avoid all these short-comings, fund management becomes the only option. Fund management could be done competently and incompetently. Effective fund management is the utter need to ensure that the money allotted for secondary education is discreetly expended on essential areas

Nwankwo (2013) using Adams Smiths scale of preference noted that the school

administrator is the head upon whose shoulder lies the financial burden of the school should endeavour to prevent any source of monetary leakage, detect financial flaws that could lead to fund wastage and effect any corrective possible measure observed in the process Omenyi, Nwankwo & Onuma (2015). This is to make sure that limited resources are not by any means allowed to go down the drain instead it is wisely spent for the purposes for which they were provided for optimal profit. Fund mismanagement is the process or practices of misappropriation and wastages of fund. It is the diversion of fund allotted for schools (Olubube, 2016) to inappropriate areas leading to unfulfilled goal achievement.

The management antics should basically be anchored on the preventive, detective and corrective measures of fund management which constitute the elements of the management practices for controlling fund wastages and misappropriation in secondary schools. Laying more emphasis on this narrative, Nelson (2013): Okon, Ukpon & Akpan (2011) defined fund management as measures set aside to disburse, monitor the usage and evaluate the process so determine the feedback which is utilized for corrective measures. Similarly, Ukpong (2006) observed that preventive measures focuses on the budgeting process which deals on identifying financial problems or errors before they rear their heads and making some modifications before the budget comes out as a working document. On their submission, Oboegbulam & Kalu (2013) declared that budget planning, defense, implementation, adequate documentation of transactions and employing competent personnel lead to judicious use of fund and accountability in workplaces. The preventive measures appear in the budget process while detective measure is in line with internal auditing. Sequel to this, Nakpodia (2005), Mitchell (2005), Ogbonnaya, N.I. (2000). & Sarka (1995) admitted that detective practices are meant to take care of errors, omissions and nonconformity to expected actions and submit such flaws for corrections to fortify financial practices in the near future. On the same dimension, Ama (2006) : Egwu (2008): Mamman (2008) and Nwangwu (2002) that fund management centered on the discreet use and accurate keeping of record of accounts on how fund was not only disbursed but also expended to target predetermined goals. This helps to rectify monetary tribulations exposed during the detective control measures.

Statement of the Problem

As part of the efforts to solve the financial problems in secondary schools in the area, the government had donated millions of naira to schools but evidence on the ground suggests some level of financial wastages or misappropriation. The researchers' interaction with some Auditor-General in the area 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 Auditors narrated a case of a principal who embezzled millions of naira donated to his school. The principal blamed the State Government for announcing on radio and television that millions of naira was distributed to secondary schools which attracted the criminals that kidnapped him and collected the donated money as ransom.

In the face of the suspected financial rascality in most secondary schools in South East States of Nigeria, one therefore wonders if management control measures have been adopted for controlling fund wastage and misappropriation in the schools. The problem of the study therefore is to ascertain the management measures adopted for controlling fund wastages and misappropriation in secondary schools in Anambra State of Nigeria.

Research Questions

The following research questions guided the study:

1. What are the preventive practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria?
2. What are the detective practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria?
3. What are the corrective practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria?

Hypotheses

The following hypotheses were tested at 0.05 level of significance:

1. Male and female secondary school principals will not differ significantly in their mean ratings on preventive measures adopted for controlling fund wastages and misappropriations in Secondary Schools inAnambra State of Nigeria.
2. There will be no significant difference in the mean ratings of male and female secondary school principals on preventive measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State of Nigeria.

3. There will be no significant difference in the mean ratings of male and female secondary school principals on corrective measures adopted for controlling fund wastages and misappropriations in Secondary Schools inAnambra State of Nigeria.

Research Method

The descriptive survey research design was adopted for this study. The population for this study was made up of all the one thousand two hundred and forty one (1,241) public secondary school principals in the area of the study. The sample of this study comprised 870 principals who are the respondents in the study was selected using simple random sampling technique. These principals represent seventy percent (70%) of the entire population of 1241. A questionnaire developed by the researcher from literature, consultation with stakeholders in education and personal observation based on the research questions and hypotheses was used for data collection. The face and content validity of the instrument were determined. To ascertain this, the researchers presented copies of the questionnaire together with the topic and purpose of the study, research questions and hypotheses to three experts for validation. Their comments and suggestions guided the construction of the instrument. The reliability of the instrument was determined by administering copies of the questionnaire on 20 principals of secondary schools in South-South zone of Nigeria. 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. The overall coefficient of 0.73 was obtained for the instrument. The researchers together with the help of three research assistants administered the instrument directly to the respondents in the five states that make up the South East of Nigeria. The research assistants were instructed on how to distribute and collect copies of the questionnaire from the respondents. Mean scores were used to answer the research questions while t- test was used to test the hypotheses at 0.05 level of significance.

Results and Discussion

Research Question 1: What are the preventive practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria?

Table 1: The Responses of the male and female Principals on the preventive practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria; N= 870

S/N	Item statement: Preventive Practices adopted by Principals for controlling fund wastages and misappropriation	Male Principals Mean	SD	Remark	Female Principals Mean	SD	Remark
1.	Finance planning	3.0	.46	Agreed	3.1	.56	Agreed
2.	Separation of duties& employing qualified staff	3.2	.56	Agreed	2.9	.58	Agreed
3.	Proper authorization of transaction	2.5	.68	Agreed	2.8	.62	Agreed
4.	Adequate documentation of transaction	28	.49	Agreed	3.0	.59	Agreed
5.	Approved purchase request	3.0	.57	Agreed	3.3	.6	Agreed
6.	Ensuring the use of invoice	3.0	.49	Agreed	2.8	.52	Agreed
7.	Ensuring receiving documents of items bought.	2.8	.64	Agreed	2.5	.58	Agreed
8.	Ensuring occasional review of transactions	2.5	.54	Agreed	2.6	.61	Agreed
9.	Eradicate duplication of items bought	3.0	.58	Agreed	3.0	.49	Agreed
10.	Making use of scale of preference in making purchases	2.6	.49	Agreed	3.2	.56	Agreed
	Grand mean	2.84	0.55		2.92	0.6	

Table 1 shows that items with serial numbers 1-10 have their various mean scores and grand mean values above the criterion mean of 2.5 and were therefore, agreed by the respondents as the preventive practices adopted by principals for controlling fund wastages and misappropriation in secondary schools in Anambra State, Nigeria. To be precise, Principals agreed on the preventive practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria such as finance planning, separation of duties and employing qualified staff, proper authorization of transaction, adequate documentation of transactions, approved purchase request, ensuring the use of invoice, ensuring receiving documents of items bought, ensuring occasional review of transactions, eradicate duplication of items and making use of scale of preference in making purchases. Grand mean stood at 2.84 with SD of 0.55 and 2.9 with the SD of 0.6 for both male and female principals on the preventive practices adopted by the principals for controlling fund wastages and misappropriation in secondary schools in Anambra State, Nigeria.

Research Question 2: What are the detective practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria?

Table 2: Responses of the male and female principals on the detective practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria; N= 870

S/N	Item statement: The detective practices adopted by principals for controlling fund wastages and misappropriation	Male Principals Mean	SD	Remark	Female Principals Mean	SD	Remark
1.	Review transactions	3.2	.82	Agreed	3.2	0.8	Agreed
2.	Analyze transactions	2.6	.78	Agreed	2.6	..68	Agreed
3.	Ensure internal and external auditing are done periodically	2.4	.76	Disagreed	2.4	.76	Disagreed
4.	Check occurrences outside the norms	2.8	.90	Agreed	2.8	.81	Agreed
5.	Do bank reconciliations	2.8	.84	Agreed	2.8	0.8	Agreed
6.	Ensure general ledger reconciliations	3.2	.82	Agreed	3.2	.67	Agreed
7.	Duplicate checking of calculations	1.8	.93	Disagreed	2.0	.69	Disagreed
8.	Carry out periodic performance reporting	3.0	.60	Agreed	3.0	.62	Agreed
9.	Detect and report financial errors	2.0	.62	Disagreed	2.3	.78	Disagreed
10.	Identify omissions or malicious act	3.0	.66	Agreed	3.0	.65	Agreed
	Grand mean	2.66	0.77		2.73	0.73	

Table 2 indicates that items with serial numbers 1, 2, 4, 5, 6, 8, and 10 have their various mean above 2.50 and were therefore agreed by the respondents as the detective practices adopted by the principals for controlling fund wastages and misappropriation in secondary schools in Anambra State, Nigeria. The respondents agreed on the following detective practices adopted by the principals for controlling fund wastages and misappropriation in secondary schools in Anambra State namely; review transactions, analyze transactions, check occurrences outside the norms,, do bank reconciliations, ensure general ledger reconciliations, carry out periodic performance reporting, identify omission malicious act. On the reverse side, items with serial numbers 3, 7, and 9 disagreed that those are the detective practices adopted by principals for controlling fund wastages and misappropriation in secondary schools in Anambra State, Nigeria with mean scores of 2.4, 1.8 & 2.0 with the SD of .76, .93 & .62 for male principals which is below the criterion mean of 2.5 while the SD exhibit homogeneity of values. The female's mean scores are 2.4 with SD of .76, 2.0 with SD of .69 and 2.3 with SD of .78 which have all the mean scores listed here below the criterion mean of 2.5. With these mean scores, the respondents disagreed on the practices of

ensuring internal and external auditing being used periodically, they also disagreed on duplicate checking of calculations and earlier detection and report of financial errors. The grand mean gave rise to 2.66 & 2.73 with the SD of 0.77 & 0.73 for male and female principals respectively.

Research Question 3: What are the corrective practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria?

Table 3: The Responses of the male and female principals on the corrective practices adopted by secondary school principals for controlling fund wastages and misappropriation in Secondary Schools in Anambra State of Nigeria; N= 870

S/N	Item statement: The corrective practices adopted by secondary school principals	Male Principals Mean	SD	Remark	Female Principals Mean	SD	Remark
1.	Contingency planning	2.5	0.5	Agreed	2.6	.7	Agreed
2.	Back up procedures and rerun procedures	2.0	0.5	Disagreed	2.0	.5	Disagreed
3.	Training employees on new policies	2.3	.63	Disagreed	2.3	.63	Disagreed
4.	Positive discipline to prevent employees from making future errors	3.1	.54.	Agreed	2.7	.6	Agreed
5.	Continuous improvement process to adopt to world best practices	2.3	.62	Disagreed	2.4	.62	Disagreed
	Grand mean & SD	2.44	0.56		2.4	0.49	

Table 3 shows items 1 & 4 have their mean scores of 2.5 with SD of .5 & 2.6 with SD of .7 and 3.1 with SD of .54 & 2.7 with SD of .6 for both male and female principals which is within/above the criterion mean an indication that the respondents agreed that those were the corrective practices adopted by secondary school principals for controlling fund wastages and misappropriation in secondary schools in Anambra State, Nigeria. The agreement of the respondent was based on the following items; contingency planning corrective practices and positive discipline to prevent employees from making future errors. However, items, 2, 3 & 5 with the mean scores of below the criterion mean of 2.5 disagreed on the corrective practices adopted by secondary school principals for controlling fund and wastages and misappropriation in Anambra secondary schools with mean scores of 2.0 with SD of .5, 2.3 with SD of .63 & 2.3 with SD of .62 for male principals and 2.0 with SD of .5, 2.3 with SD of .63 & 2.4 with SD of .62 female principals.. Grand mean yielded 2.44 with SD of 0.56 for the male principals and 2.4 with 0.49 for female principals.

Hypotheses Testing

1: Male and female secondary school principals will not differ significantly in their mean ratings on preventive measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State of Nigeria.

Table 4: t-test Comparison of Male and Female Principals Mean Ratings on the Preventive Measures Adopted for Controlling Fund wastages and misappropriations in secondary schools in Anambra State, Nigeria. N=370

Source of variations	N	Mean	SD	Df	t-cal	t-crit	Sig. level	Remark
Males	236	2.84	0.55	369	2.03	1.96	0.05	Sig.
Females	634	2.92	0.6					

Table 4 showed that male principals have mean and standard deviation scores of 2.84& 0.55 while female principals have mean and standard deviation scores of 2.92 & 0.6 respectively. At an alpha level of 0.05 with degree of freedom (df) of 369, z-calculated values of 2.03 which is greater than the z-critical value of 1.96. Therefore, the null hypothesis is rejected. It therefore uphold that there is significant difference between the mean scores of the male and female principals on the preventive measures adopted for controlling fund wastages and misappropriations in secondary schools in Anambra State.

Hypothesis 2: There is no significant difference in the mean ratings of male and female secondary school principals on detective measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State of Nigeria.

Table 5: t-test Comparism of Male and Female Principals Mean Ratings on the detective Measures Adopted for Controlling Fund wastages and misappropriations in secondary schools in Anambra State, Nigeria. N=370.

Source of variations	N	Mean	SD	Df	t-cal	t-crit	Sig. level	Remark
Males	236	2.66	0.77	369	0.68	1.96	0.05	Not Sig.
Females	634	2.73	0.73					

Table 5 shows that male principals have mean scores and standard deviation scores of 2.66 & 0.77 while female principals have mean scores and standard deviation scores of 2.73 & 0.73 respectively. At an alpha level of 0.05 with degree of freedom (df) of 369, z-calculated values of 0.68 which is less than the z-critical value of 1.96. Therefore, the null hypothesis is not rejected. It therefore declared that there is no significant difference between the mean scores of the male and female principals on the on the detective Measures Adopted for Controlling Fund wastages and misappropriations in secondary schools in Anambra State,

Hypothesis 3: There will be no significant difference in the mean ratings of male and female secondary school principals on corrective measures adopted for controlling fund wastages and misappropriations in Secondary Schools in Anambra State of Nigeria.

Table 6: t-test Comparison of Male and Female Principals Mean Ratings on the corrective Measures Adopted for Controlling Fund wastages and misappropriations in secondary schools in Anambra State, Nigeria.

Source of variations	N	Mean	SD	Df	t-cal	t-crit	Sig. level	Remark
Males	236	2.44	0.56	369	0.23	1.96	0.05	Not Sig.
Females	634	2.4	0.49					

Table 5 showed that male principals have mean and standard deviation scores of 2.44 & 0.56 while female principals have mean and standard deviation scores of 2.4 & 0.49 respectively. At an alpha level of 0.05 with degree of freedom (df) of 369, z-calculated values of 0.23 which is less than the z-critical value of 1.96. Therefore, the null hypothesis is not rejected. It is declared that there is no significant difference between the mean scores of the male and female principals on the corrective Measures Adopted for Controlling Fund wastages and misappropriations in secondary schools in Anambra State.

Discussion of the findings

Based on the analysis of results from research question one and table 1, it revealed that the respondents agreed to the following preventive practices adopted for controlling Fund wastages and misappropriations in secondary schools in Anambra State, Nigeria; finance planning, separation of duties, employment of qualified personnel and adequate documentation of transactions among others. In the same vein,

the finding from the corresponding hypothesis testing being the second findings of this study as shown in table 4 opined that there is significant difference between male and female principals on preventive practices of fund controlling fund wastages and misappropriations in secondary schools in Anambra State, Nigeria. Fund is the life-wire of every organization, sequel to this should be handled with care in terms of preventive practices that could help forestall wastages and misappropriation. This is very crucial fund normally is very limited and wastage of fund becomes more excruciating as it could cripple educational activities leading to shortfall in relevant educational resources thus places attainment of educational objective in disillusionment. These are not different from what earlier researchers in the persons of Nelson (2013): Okon, Ukpon & Akpan (2011) and Oboegbulam & Kalu (2013) that budget planning, defense, implementation, adequate documentation of transactions and employing competent personnel lead to judicious use of fund and accountability in workplaces. This aspect of fund management helps in financial decision-making, safe-guiding assetsand preventing and discouraging errors and irregularities that may cripple the system abruptly. This practices when carried out facilitates judicious spending of fund in secondary schools thus leading to attainment of educational needs of the society and that of the nation in general.

Another finding of the study with reference to research question 2 and table 2, revealed that the respondents agreed that the detective practices adopted for controlling fund wastages and misappropriation in secondary school in Anambra State, Nigeria are: reviews, analyzes, audits, bank reconciliation as well as detection of errors, omissions or malicious acts. Similarly, the fourth findings of this study which is hypothesis testing being the 4th finding revealed that there is no significant difference between the male and female principals on the detective practices adopted in controlling fund wastages and misappropriations in secondary schools in Anambra State, Nigeria. Ability to detect financial flaws promotes security of fund. There are enormous school resources yearning for funding, it is very imperative that any form of or sign of financial misappropriation should be detected and resolved. This is to avoid wastage and misappropriation of the scarce means so as to accommodate important areas to finance using Adam Smiths' scale of preference. This is in line with the observations made by Nakpodia (2005), Mitchell (2005), Ogbonnaya, N.I. (2000). & Sarka (1995) that detective practices take care of errors, non-compliance to regular procedures and present such flaws for corrections to strengthened financial processes in future. When all these detective practices are put in place, financial serenity is created making the workforce to desist from falling victim of any fund misappropriation and wastage. This in turn reflects on the rate of purchase of school's

needed facilities and tackling of other financial challenges for maximum accomplishment of educational objectives.

The fifth finding of this study as observed from the research question 3 and table 3 analysis and it revealed that the respondents disagreed that the following were corrective practices adopted for controlling fund wastages and misappropriation in secondary school in Anambra State, Nigeria: back-ups and re-run procedures, training employees on new financial policy and continuous improvement process to adapt to the world best practice among others. The 6th finding of this study in table 6 posited that there is no significant difference between the mean scores of the male and female principals on the corrective measures adopted in controlling fund wastages and misappropriation in secondary schools in Anambra State, Nigeria. Fund dictates the functioning of all the programme activities in an organization such as school. Money is needed to procure even the land upon which the organizational structures are erected and equipped. This explains why it is very necessary that corrective practices should be adopted by the secondary school principals'. Correction is the bane of improvement and advancement in any set up such as school. It broadens one's financial horizon thus curbs incessant misappropriation and wastage among secondary school principals which has continued to encumber school financial attainment. When flaws, errors, misappropriation and wastages are detected, the best is to make amends thus empowered to prudently deal with financial issues subsequently for optimal goal realization. This finding corroborated with the findings of Ama (2006), Egwu (2008), Mamman (2008) & Nwangwu (2002) that fund management has to do with prudent use and keeping accurate accounts on how fund was used. This helps to remedy financial problems discovered during the detective control measures, failing which the financial system goes into oblivion.

Conclusion

Stemming from the findings, it is concluded that the principals adopted preventive, detective and practices for controlling fund wastages and misappropriation in secondary schools in Anambra State, Nigeria while the corrective practices for controlling fund wastages and misappropriation in secondary school is still very sketchy. The hypotheses testing revealed that there is significant difference between the mean scores of the respondent on the preventive practices for controlling fund wastages and misappropriation in secondary schools in Anambra State. On the reverse side, hypotheses 2 and 3 showed that there is no significant difference between the mean scores of the respondents on the detective and corrective practices for controlling fund wastages and misappropriation in secondary schools in Anambra State, Nigeria.

Recommendations

Based on the above expressions, the following recommendations were made:

1. The principals should as much as possible sustain their preventive practices in controlling fund wastages and misappropriations in secondary schools in Anambra State, Nigeria so as to achieve the desired goals amidst scarce means.
2. The principals should maintain and improve on the detective practices adopted in controlling fund wastages and misappropriations for efficient and judicious use of fund for goal attainment.
3. The third recommendation is that the principals should as a matter of necessity organize or encourage their finance officers to attend seminars, conferences, symposiums and workshops to get acquainted with the world best practices to accelerate financial growth that fosters job performance.

Acknowledgements

The researcher is highly indebted to Tertiary Education Trust Fund, (TETFund) Abuja **(TETF/DR & D/CE/UNI/AWKA/RG/2022/VOL.1)** for approving this research work. The Management of Nnamdi Azikiwe University, Awka is highly appreciated for the award of the IBR grant. The TETFund office in the University for facilitating the conduct of the research work. The respondents, research assistants, experts consulted in the course of the study and all those whose works were consulted in the literature review are also acknowledged.

REFERENCES

Ama, P. (2006). Internal auditing issues in universities. A paper presented at the orientation/workshop for teaching staff, Imo state University, Owerri.

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

Gaurav, S. (2021). *What is fund management?* http://zfunds.in/m/fund-management...

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

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

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

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

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

Nwankwo, I.N. &Uduma-Chima, C.E. (2019). *Preventive measure for controlling fund wastages and misappropriation in secondary*

schools in South East, Nigeria. International Journal of Humanities and Social Science, (9)1: 121-128. www.researchgate.net

Nwagwu, N.A. (2002). *Funding and financial management in Nigeria tertiary institutions*. Nsukka: Institute of Education.

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

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

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

Olubube, N.P. (2016). *Education fund misappropriation and mismanagement and the provision of quality Higher education in Nigeria*. International Journal of Scientific Research in Education, (IJSRE) 9(4); 333-349

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.* Paper presented at the 34th Annual Conference of NAEAP, University of Benin Auditorium, Benin City; Tuesday 6th -9th October, 2015.

Sarka, D. (1995). *Essentials of fund management*. Illinois: The Dryden Press.

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

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