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FINANCIAL MANAGEMENT PRACTICES AND ADMINISTRATIVE EFFECTIVENESS OF SECONDARY SCHOOL PRINCIPALS IN ANAMBRA STATE, NIGERIA

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ABSTRACT

This study investigated financial management practices and administrative effectiveness of secondary school principals in Anambra State, Nigeria. Three specific purposes, three research questions and three hypotheses guided the study. Correlational research design was adopted for the study. The population of the study comprised all the 266 principals from the 266 public secondary schools in the state; which was used as the sample for the study. Structured questionnaires "Financial Management Practices Questionnaire (FMPQ) and Administrative Effectiveness Questionnaire (AEQ)" were used for data collection. The instrument was face validated by three experts in Faculty of Education Nnamdi Azikiwe University, Awka. The questionnaires were trial tested using 20 principals in public secondary schools in Enugu State. Average internal consistencies co-efficient of 0.86 and 0.91 were obtained respectively using Cronbach Alpha statistical method. The researchers administered the instrument to the respondents with the help of five research assistants. Data were analyzed using Pearson Product Moment Correlation Coefficient. The p-value was used to determine the significance of relationship at a significance level of 0.05 (5%). The findings revealed that there is relationship between principals' financial management strategies (financial planning practice, financial budgeting practice, and financial disbursement monitoring) and administrative effectiveness in secondary schools in Anambra State. From the results of the hypotheses, significant relationship was established in all the variables of the study. Based on the findings, the study recommended among others that secondary school principals need to be trained on financial planning practices as this will help them plan on how to spend school funds judiciously for school effectiveness. Principals should ensure that budgetary plans made and strictly adhered to in terms of implementation of the funds. Principals should always monitor how the funds allocated to various departments are expended to achieve school effectiveness.

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Keywords: Financial Management, Planning, Budgeting, Disbursement, Administration Effectiveness

Introduction

Financial management plays a crucial role in the efficient functioning and sustained effectiveness of secondary schools. Much like in any other organization, making wise decisions about how to acquire funds, implementing financial controls, allocating resources judiciously, and ensuring accountability are paramount in realizing educational goals (Allis, 2014). Similarly, Khominich et al. (2016) defined financial management as the strategic and tactical handling of resources, a vital practice in schools. This process involves the careful planning, organizing, controlling, and monitoring of financial resources to attain organizational objectives. It encompasses essential activities like sourcing funds, their appropriate use, accounting, payments, and evaluating financial risks (Nobanee & Abraham, 2015). Efficient handling of organizations' finances serves as the lifeblood, ensuring smooth operations within the entities. In cases where finances are mismanaged, an organization is susceptible to obstacles that can greatly impede its progress and advancement (Amoding, 2018). Within this framework, the administration of secondary schools involves a comprehensive approach to coordinating the various components necessary for a productive educational institution. Beyond curriculum development, it encompasses the prudent utilization of human resources, the maintenance of infrastructure, and the establishment of policies and protocols that foster a conducive learning environment. Bua and Adzongo (2014) further emphasized that financial management stands as a pivotal factor upon which the prosperity of any organization hinges. In instances where management is deficient, achieving success becomes a formidable task. Throughout history, no institution or school has thrived without the proper optimization of its resources.

The significance of financial management prompts principals to employ specific financial strategies that enhance the effectiveness of secondary school administration. These effective practices in financial management ensure transparency in procedures, effectively reducing or eliminating instances of corruption and fraudulent activities within schools. Additionally, stakeholders take on a heightened sense of responsibility in acquiring school funds, as well as in the planning, budgeting, execution, and evaluation of resource utilization for school development (Ezeh & Ogara, 2020). In secondary schools, this not only involves the responsible handling of budgets and expenses but also encompasses the strategic allocation of funds to enhance the overall learning experience for students. This introduction provides an overview of the fundamental principles and practices that form the basis of financial management in secondary schools, underscoring its crucial role in creating an environment conducive to academic excellence and comprehensive student growth. Regrettably, inadequate financial management leads to various issues such as financial misappropriation, embezzlement, and the diversion of funds for unintended purposes. Mgbodile (2014) identified several factors contributing to the mismanagement of school funds, including delayed disbursement of funds, mishandling of finances, and diversion of funds to other

sectors, insufficient or ineffective training of educational leaders in financial matters, negligence by financial clerks, and the appointment of unqualified personnel by politicians. Additionally, attitudes of form teachers in fee remittance and delays or non-payment of salaries further exacerbate the problem. Bua and Adzongo (2014) also highlighted that financial mismanagement, particularly the inability to generate internal revenue and improper use of existing resources, contributes to the poor condition of schools. Among the primary responsibilities of secondary school principals is effective financial management. Unfortunately, this critical aspect is a challenge faced by all schools, including public secondary schools in Anambra State. It is against this background that this study sought to examine the financial management practices and administrative effectiveness of secondary school principals in Anambra State, Nigeria.

Statement of the Problem

The effectiveness of secondary school education hinges on proficient administration, primarily led by principals. These administrators oversee a spectrum of tasks, including student enrollment, drafting school schedules, maintaining records, disseminating Ministry of Education updates to staff, formulating budgets, and procuring necessary funds to facilitate the school's educational objectives. However, despite the critical role of funding, poor financial management remains a significant hurdle to the efficient operation of secondary schools. This challenge frequently arises from the incapacity of many school leaders, or principals, to develop and execute budgets that align with the school's goals. Researchers observed that numerous school administrators seems to be struggling with their mandated responsibilities concerning the identification of funding sources, the methods of revenue collection, and the effective utilization of collected funds within the school system. Consequently, the state of secondary schools has deteriorated to an extent where teaching and learning receive insufficient attention, despite considerable financial contributions from the federal government, state government and other funding sources. As a result, inadequate budgeting can lead to shortages in essential resources such as textbooks, teaching aids, and laboratory supplies, ultimately compromising the quality of education provided. Nonetheless, in Nigeria and Anambra State in particular, financial management practices and administrative effectiveness of secondary school principals seems to be based mostly on theoretical speculations without adequate practical backing as it is revealed on the incessant outcry of public secondary schools as regards to financial management strategies of principals and their administrative effectiveness in secondary schools. Against this apparent controversy, the problem at hand revolves around understanding financial management practices and administrative effectiveness of secondary school principals in Anambra State. Hence, the problem of this study: financial management practices and administrative effectiveness of secondary school principals in Anambra State, Nigeria.

Purpose of the Study

The purpose of this study is to investigate financial management practices and administrative effectiveness of secondary schools in Anambra State, Nigeria. Specifically, this study sought to:

1. examine the relationship between financial planning practice and administrative effectiveness of

secondary school principals in Anambra State, Nigeria;
2. find out the relationship between financial budgeting practice and administrative effectiveness of secondary school principals in Anambra State, Nigeria; and
3. ascertain the relationship between financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State, Nigeria.

Research Questions

This paper was guided by the following research questions:

1. What is the relationship between financial planning practice and administrative effectiveness of secondary school principals in Anambra State, Nigeria?
2. What is the relationship between financial budgeting practice and administrative effectiveness of secondary school principals in Anambra State, Nigeria?
3. What is the relationship between financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State, Nigeria?

Research Hypotheses

The following research hypotheses were tested at 0.05 level of significance.

$H_0$1: There is no significant relationship between financial planning practice and administrative effectiveness of secondary school principals in Anambra State, Nigeria.

$H_0$2: There is no significant relationship between financial budgeting practice and administrative effectiveness of secondary school principals in Anambra State, Nigeria.

$H_0$3: There is no significant relationship between financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State, Nigeria.

Literature Review

Conceptual Framework

Administrative Effectiveness: School administration encompasses the oversight of all operational aspects of a school, from establishing a secure learning environment to handling the school's financial resources. To further elaborate on school administration, it is important to consider the various domains within it and who is responsible for executing these administrative functions. School administrators, collectively, are the professionals entrusted with these diverse administrative responsibilities that ensure the smooth operation of the school (Ezeh & Ogara, 2020). The definition of school administration applies to the leadership of both private and public educational institutions (Ogbonnaya, 2014; Ann, 2018). In a similar vein, administrative effectiveness pertains to the degree to which an organization's managerial and leadership practices efficiently accomplish its aims and objectives. This encompasses a broad spectrum of elements and methods that contribute to the overall efficacy and triumph of an organization. Regardless of its size or sector, administrative effectiveness holds immense importance for the overall prosperity and endurance of an organization. Achieving this requires a comprehensive approach that amalgamates proficient leadership, strategic planning, streamlined resource allocation, and an unwavering dedication to ongoing

enhancement (Ogaboh et al., 2014, Ojekudo, 2019). The following practices will enhance positive school outputs and administrative effectiveness if the school administrators efficiently apply these practices

Financial Management Practices: Financial management encompasses the systematic process of strategizing, coordinating, overseeing, and regulating an organization's monetary resources. This involves making judicious decisions regarding the acquisition, utilization, and allocation of funds with the aim of attaining the organization's objectives. Additionally, Ezeh and Ogara (2020) defined financial management as the proficient and effective handling of monetary resources to accomplish organizational goals. It constitutes a specialized function closely associated with top-level management, exerting its significance not only in the operational 'Line' but also in the broader 'Staff' capacity within a company (Nobanee & Abraham, 2015; Akpan, 2016). Various experts in the field have provided distinct interpretations of this concept. Laila and Muhammad (2016) outlined school financial management as encompassing the planning and execution of financial strategies, accounting practices, reporting mechanisms, and safeguarding assets against potential loss, damage, or fraudulent activities. Schools have the ability to establish internal guidelines to govern their financial management practices. Essentially, financial management stands as an integral component of overall organizational management, pertaining to the responsibilities of financial managers within the entity. It combines both the art and science of resourcefully utilizing money to achieve economic efficiency and maximize the value of available funds. Financial management practices encompass a range of strategies and activities aimed at effectively managing an organization's financial resources (Bua & Adzongo, 2014). These practices are crucial for achieving financial stability, making informed decisions, and ensuring the long-term success of the entity. Effective financial management practices are crucial for the success and sustainability of any organization, whether it is a business, nonprofit, government agency, or educational institution. It helps in making informed decisions, allocating resources efficiently, and achieving financial objectives in line with the organization's overall mission and strategy.

Financial Planning Practices: Financial planning is a thorough process that entails evaluating the current financial status of an individual or organization, establishing objectives, and formulating strategies to realize those goals. According to Khan and Zada (2021), financial planning is a methodical approach to effectively managing finances in order to attain aspirations and dreams. It involves a systematic examination of financial circumstances and the development of a tailored financial blueprint to reach specific objectives. This encompasses a wide array of financial facets, including investment strategies, retirement preparations, insurance coverage, tax arrangements, estate planning, and more. It necessitates a comprehensive evaluation of an individual or entity's financial position. Financial planning provides guidance and significance in making decisions about financial matters; which enables an understanding of how each financial choice impacts various aspects of one's financial resources (Akpan, 2016). By integrating these practices of financial planning, individuals can establish a sturdy financial base, progress towards accomplishing their objectives, and effectively navigate the complexities of

personal finance. It's crucial to bear in mind that financial planning is a dynamic process that may require modifications over time in response to evolving circumstances and objectives. Seeking guidance from a qualified financial advisor can offer valuable insights and expertise.

Financial Budgeting Practices: Budgeting practices encompass the organized and strategic approaches employed by individuals, businesses, organizations, or governments to strategize, allocate, and oversee their financial resources. These practices play a vital role in attaining financial stability, facilitating informed decision-making, and efficiently managing available funds. Additionally, budgetary practices involve formulating a spending plan and periodically evaluating actual expenditures against this plan to ascertain whether adjustments are needed to stay on course. This process is essential for regulating expenses and achieving diverse financial objectives (Ezeh & Ogara, 2020). For organizations, budgetary control is a crucial tool in overseeing spending activities. This technique is similarly applied in both the public and private sectors, as well as by private individuals, including household heads aiming to ensure they live within their means (Dunk, 2009). Nyamburakimani (2014) averred that budgetary controls empower the management team to chart out future plans, implement those plans, and monitor activities to confirm their alignment with the established plan. This entails a more intricate breakdown of income sources and specific expense categories, offering a detailed view of day-to-day financial operations. It tends to be of shorter-term focus, typically covering a specific duration, such as a month, quarter, or year. Budgets are instrumental in overseeing cash flow and managing expenses on a routine basis.

Financial Disbursement Monitoring: Financial disbursement monitoring is a crucial aspect of financial management, particularly in organizations, institutions, and projects where funds are allocated and disbursed for specific purposes. It involves overseeing the distribution and utilization of funds to ensure they are used in compliance with established budgets, policies, and objectives. Financial disbursement monitoring is crucial for maintaining transparency, accountability, and compliance in the use of funds (Onwubuya, 2017). It helps ensure that resources are allocated efficiently and effectively to support the organization's objectives while minimizing the risk of financial mismanagement or irregularities. Financial disbursement monitoring holds a significant influence on administrative effectiveness within educational institutions. This process involves tracking and overseeing the allocation and utilization of financial resources. When implemented effectively, it ensures that funds are directed towards their intended purposes, thus enhancing the overall efficiency and performance of the institution (Ezeh & Ogara, 2020). By closely monitoring the disbursement of funds, administrators can prevent financial mismanagement, embezzlement, and other forms of financial malpractice. This safeguards the financial integrity of the institution and ensures that resources are utilized in a manner that aligns with the school's goals and objectives (Mgbodile, 2014). Additionally, financial disbursement monitoring promotes transparency and accountability in financial transactions. It allows for the clear documentation and reporting of how funds are allocated and spent, which fosters trust among stakeholders such as students, parents, and

governing bodies (Bua & Adzongo, 2014). Furthermore, effective financial disbursement monitoring enables administrators to make informed decisions regarding resource allocation. It provides them with real-time information about the availability of funds and how they are being utilized. This information is invaluable in planning and prioritizing initiatives that contribute to the overall effectiveness and success of the institution (Nyamburakimani, 2014).

Theoretical Framework

Efficiency Theory

This paper was anchored on efficiency theory propounded by Frederick Winslow Taylor in 1911. Efficiency theory, broadly speaking, focuses on achieving organizational objectives and goals with minimal waste of resources. It emphasizes productivity, effectiveness and efficiency in achieving outcomes, and the optimization of processes and operations. Applying the Efficiency Theory to financial management practices and administrative effectiveness of secondary schools involves optimizing processes and resource allocation to achieve organizational goals with minimal waste. Through financial planning, secondary schools can allocate resources strategically based on their priorities and needs. This ensures that funds are directed towards activities and programs that directly contribute to the school's educational objectives. Also, budgeting ensures that available funds are allocated to specific areas in a way that maximizes their impact. Efficient budgeting practices prevent overspending on less critical activities and allow for appropriate funding of essential programmes. Moreover, efficiency theory emphasizes preventing waste and misallocation of resources. Disbursement monitoring ensures that funds are used for their intended purposes and that there is accountability in financial transactions, reducing the risk of mismanagement. Efficient financial management practices, such as cost control measures, can lead to optimal use of resources, enabling the school to achieve its goals and objectives more effectively.

Research Method

The study adopted the correlational research design. According to Anaekwe (2016), correlational design seeks to establish the statistical relationship that exists between two or more variables without the researcher controlling or manipulating any of the variables. The study was carried out in Anambra State, South-East, Nigeria using public secondary schools. The population of the study comprised all the 266 principals in the 266 public secondary schools in the six education zones of Anambra State. The entire population of the study was used due to the relatively manageable size; hence, the study adopted census technique. Structured questionnaires "Financial Management Practices Questionnaire (FMPQ) and Administrative Effectiveness Questionnaire (AEQ)" were used for data collection. The first instrument – FMPQ contains two sections, A and B. Section A sought background data of the respondents such as the location of the schools. Section B contains 30 items designated across three clusters (I-III) to elicit data on principals' financial management practices. Cluster I contains 10 items on financial planning practices; Cluster II contains 10 items on financial budgeting practices, and Cluster III contains 10 items on financial disbursement monitoring. The instrument was structured on a 4-point rating scale of Strongly Agree (SA), Agree (A), Disagree (D), and Strongly Disagree (SD); and the range of the scale weighted 4, 3, 2, and

1 point respectively. The second instrument – AEQ contains 20 items that were designed to measure administrative effectiveness of principals in secondary schools. AEQ was structured on a 4-point response rating scale of Strongly Agree (SA), Agree (A), Disagree (D), and Strongly Disagree (SD) weighted 4, 3, 2, and 1 point respectively. The instrument was face validated by three experts in Faculty of Education Nnamdi Azikiwe University, Awka. The questionnaires were trial tested using 20 principals in public secondary schools in Enugu State. Average internal consistencies co-efficient of 0.86 and 0.91 were obtained for FMPQ and AEQ respectively using Cronbach Alpha statistical method. The researchers administered the instruments to the respondents with the help of five research assistants. Out of the 266 copies distributed, 256 copies were returned duly completed, and used for data analysis. This gave a return rate of 96.24%, which the researcher considered adequate for the study. Pearson Product Moment Correlation Coefficient (r) was used to answer the research questions. The (r) was used to determine the nature of the relationship between the variables. The magnitude of the relationship was determined using Nworgu (2015) guidelines, thus: Very Low - 0.00 - 0.20; Low - 0.20 - 0.40, Moderate - 0.40 - 0.60; High - 0.60 - 0.80 and Very High - 0.80 - 1.00. Likewise, the hypotheses were tested using Pearson Product Moment Correlation at a significance level of 0.05 (5%). The p-value was used to determine the significance of the relationship for all hypotheses. The decision rule was: a null hypothesis was not upheld where the calculated p-value was less than the stipulated level of significance (p-value <.05). The reverse was the case where the calculated p-value was greater than the stipulated level of significance (p-value >.05). All analyses were carried out using Statistical Package for Social Science (SPSS) Version 25.

Presentation of Findings

Research Question One: What is the relationship between financial planning practice and administrative effectiveness of secondary school principals in Anambra State?

Table 1: Correlation analysis of the relationship between financial planning practice and administrative effectiveness of secondary school principals in Anambra State

Variables	N	Financial planning practice	Administrative effectiveness	Remarks
Financial planning practice	256	1.00	.792**	High positive relationship
Administrative effectiveness	256	.792**	1.00	

Source: SPSS (Version, 25)

The summary result of Pearson Product-Moment Correlation Coefficient presented in Table 1 shows that financial planning practice and administrative effectiveness of secondary school principals in Anambra State. This is because the r-value was 0.792 which signifies high relationship between financial planning practice and administrative effectiveness. This implies that the improvement in financial planning practice also leads to the improvement of administrative effectiveness in secondary schools.

Research Question Two: What is the relationship between financial budgeting practice and administrative effectiveness of secondary schools in Anambra State?

Table 2: Correlation analysis of the relationship between financial planning practice and administrative effectiveness of secondary school principals in Anambra State

Variables	N	Financial budgeting practice	Administrative effectiveness	Remarks
Financial budgeting practice	256	1.00	.774**	High positive relationship
Administrative effectiveness	256	.774**	1.00	

Table 2 shows the summary of the relationship between financial budgeting practice and administrative effectiveness of secondary schools in Anambra State. The result revealed that the r-value was 0.774 which signifies that the relationship between financial budgeting practice and administrative effectiveness of secondary schools in Anambra State is high. This implies that improved financial budgeting practice leads to improved administrative effectiveness of secondary schools in Anambra State.

Research Question Three: What is the relationship between financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State?

Table 3: Correlation analysis of the relationship between financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State

Variables	N	Financial disbursement monitoring	Administrative effectiveness	Remarks
Financial disbursement monitoring	256	1.00	.869**	Very High positive relationship
Administrative effectiveness	256	.869**	1.00	

Table 3 shows the relationship between financial disbursement monitoring and administrative effectiveness of secondary schools in Anambra State. The results revealed that the r-value is 0.869 which indicated that there is a very high relationship between financial disbursement monitoring and administrative effectiveness of secondary schools in Anambra State. This also implies that the improvement in financial disbursement monitoring also leads to the improvement of administrative effectiveness of secondary schools in Anambra State.

Test of Hypotheses

Hypothesis One: There is no significant relationship between financial planning practice and administrative effectiveness of secondary school principals in Anambra State.

Table 4: Pearson Correlation summary analysis on financial planning practice and administrative effectiveness of secondary school principals in Anambra State

		Financial planning practice	Administrative effectiveness
Financial planning practice	Pearson Correlation	1	.792**
	Sig. (2-tailed)		.000
	N	263	263
Administrative effectiveness	Pearson Correlation	.792**	1
	Sig. (2-tailed)	.000	
	N	263	263

**. Correlation is significant at the 0.01 level (2-tailed).

The results in the test of hypothesis one revealed the significant relationship between financial planning practice and administrative effectiveness of secondary school principals in Anambra State. The results revealed that the r-value is .792 and the p-value is .000. This shows that the p (.000) is less than 0.05 level of significance. The null hypothesis was rejected while the alternative hypothesis was upheld. Thus, there is significant relationship between financial planning practice and administrative effectiveness of secondary school principals in Anambra State. This signifies that the improvement in financial planning practice also leads to the improvement of administrative effectiveness in secondary schools.

Hypothesis Two: There is no significant relationship between financial budgeting practice and administrative effectiveness of secondary school principals in Anambra State.

Table 5: Pearson Correlation summary analysis on financial budgeting practice and administrative effectiveness of secondary school principals in Anambra State

		Administrative effectiveness	Financial budgeting practice
Administrative effectiveness	Pearson Correlation	1	.774**
	Sig. (2-tailed)		.000
	N	263	263
Financial budgeting practice	Pearson Correlation	.774**	1
	Sig. (2-tailed)	.000	
	N	263	263

**. Correlation is significant at the 0.01 level (2-tailed).

The results in the test of hypothesis one revealed the significant relationship between financial budgeting practice and administrative effectiveness of secondary school principals in Anambra State. The results revealed that the r-value is .774 and the p-value is .000. This shows that the p (.000) is less than 0.05 level of significance. The null hypothesis was rejected while the alternative hypothesis was upheld. Thus, there is significant relationship between financial budgeting practice and administrative effectiveness of secondary school principals in Anambra State. This signifies that the improvement in financial budgeting practice also leads to the improvement of

administrative effectiveness in secondary schools.

Hypothesis Three: There is no significant relationship between financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State.

Table 6: Pearson Correlation summary analysis on financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State

		Administrative effectiveness	Financial disbursement monitoring
Administrative effectiveness	Pearson Correlation	1	.869**
	Sig. (2-tailed)		.000
	N	263	263
Financial disbursement monitoring	Pearson Correlation	.869**	1
	Sig. (2-tailed)	.000	
	N	263	263

**. Correlation is significant at the 0.01 level (2-tailed).

The results in the test of hypothesis one revealed the significant relationship between financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State. The results revealed that the r-value is .869 and the p-value is .000. This shows that the p(.000) is less than 0.05 level of significance. The null hypothesis was rejected while the alternative hypothesis was upheld. Thus, there is significant relationship between financial disbursement monitoring and administrative effectiveness of secondary school principals in Anambra State. This signifies that the improvement in financial disbursement monitoring also leads to the improvement of administrative effectiveness in secondary school principals.

Discussions of Findings

The results of research question one and test of hypothesis one showed that r-value is .792 and the p-value is .000. This shows that the p (.000) is less than 0.05 level of significance. This signifies that the improvement in financial planning practice also leads to the improvement of administrative effectiveness in secondary schools. Margaret et al. (2014) asserted that financial management plays a crucial role in schools as it enables the efficient planning and utilization of school funds for their intended purposes. Additionally, Ezeh and Ogara (2020) emphasized that school administration recognizes the business aspect of education. Consequently, a school is viewed as an investment with the goal of maximizing benefits and returns for stakeholders such as students and parents, providing substantial dividends to investors. It is imperative to strategically plan the allocation of school funds, indicating a long-term investment perspective. The principle of accountability in a school ensures that records are maintained and expenditures are monitored, promoting transparency, honesty, and responsible use of school funds.

The results of research question two and test of hypothesis two showed that r-value is .774 and the p-value is .000. This shows that the p (.000) is less than 0.05 level of significance. This signifies that the

improvement in financial budgeting practice also leads to the improvement of administrative effectiveness in secondary schools. In accordance with the research, Serem (2013) demonstrated that budgetary control has a favorable impact on performance. Similarly, Nickson and Mears (2012), in their examination of the correlation between budgetary control and performance in state ministries in Boston, Massachusetts, discovered a positive association between budgetary control and the performance of these ministries. They observed that sound budgetary control measures were instrumental in enhancing the performance of state ministries. Many educational institutions rely on budget control as a primary method of internal regulation, providing a comprehensive management framework for the efficient and effective allocation of resources. Onesmo (2021) emphasized that the proficient implementation of budgetary control is a critical assurance for the successful execution of a budget.

The results of research question two and test of hypothesis two showed that r-value is .869 and the p-value is .000. This shows that the p (.000) is less than 0.05 level of significance. This signifies that the improvement in financial disbursement monitoring also leads to the improvement of administrative effectiveness in secondary schools. Additionally, financial disbursement monitoring promotes transparency and accountability in financial transactions. It allows for the clear documentation and reporting of how funds are allocated and spent, which fosters trust among stakeholders such as students, parents, and governing bodies (Bua & Adzongo, 2014). Furthermore, effective financial disbursement monitoring enables administrators to make informed decisions regarding resource allocation. It provides them with real-time information about the availability of funds and how they are being utilized. This information is invaluable in planning and prioritizing initiatives that contribute to the overall effectiveness and success of the institution (Nyamburakimani, 2014).

Conclusion

Poor financial management is one of the major reasons that derail effective management of schools due to overspending or under spending which can lead to misappropriation and mismanagement of school funds. It is on this note that principals become conscious of financial planning practices in the schools because it improves school administrative effectiveness. Also, principals need to have a comprehensive budget that ensures adequate distribution of funds and resources for the effectiveness of school administrative. More so, monitoring the disbursement will help to keep in check the spending of funds and how the funds are spent and with these, there is always an improvement in school administrative effectiveness.

Recommendations

Based on the findings of the study, the following were recommended:

1. Principals need to be trained on financial planning practices as this will help plan how to spend school funds judiciously for school effectiveness.
2. Principals should ensure that budgetary plans made and strictly adhered to in terms of implementation of the funds.
3. Principals should always monitor how the funds are spent by those given funds to achieve school effectiveness.

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