

AVAILABILITY AND UTILIZATION OF FINANCIAL RESOURCES FOR ATTAINMENT OF SUSTAINABLE DEVELOPMENT GOAL 4 IN SENIOR SECONDARY SCHOOLS IN KOGI STATE

AUDU LAWAL & PROF. NATH M. ABRAHAM

Department of Educational Management, Faculty of Education,
University of Port Harcourt, Rivers State, Nigeria.

E-mail: lawalaudu48@gmail.com, nath.abraham@uniport.edu.ng

Phone: +234-806-882-8673, +234-803-340-9364

Abstract

The study investigated availability and utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State. Two research questions were formulated to guide the study and two corresponding null hypotheses. Design employed for the study was descriptive survey. Population of the study was 335 principals in 335 public secondary schools in Kogi State and the sample for the study comprised all the 335 principals while purposive sampling technique was used for selection of the subjects of the study. The Instrument adopted for data collection was a 10-item questionnaire titled: "Availability and Utilization of Financial Resource for Sustainable Development Goal 4 Questionnaire" (AUFSDGQ). The instrument was validated by two experts in Measurement and Evaluation, University of Port Harcourt. The reliability of the questionnaire was determined using Cronbach alpha with a coefficient of 0.92. The research questions were answered using mean and standard deviation while the hypotheses were tested using z-test at 0.05 level of significance. Results of the study showed that financial resources were available to a low level and were utilized to a low extent. It was recommended that the federal and state governments should adhere to the 26% budgetary allocation to education as recommended by UNESCO and electronic means of transaction should be adopted for financial transparency.

Keywords: Availability, Utilization, Financial Resources, Sustainable Development Goal, Kogi State

Introduction

The Sustainable Development Goals (SDGs) was introduced as a socio-economic policy for United Nations (UN) member nations as a policy framework that will run between 2016-2030 with the target of bringing development to these nations as well as their citizens. The United Nations as cited in Bello, Omachi. Adeboye and Adegboye (2019:26) opined that:

Sustainable Development Goals (SDGs) are a collection of United Nation goals set as the successor of the millennium development goals (MDGs) that is otherwise called "agenda 2030." It is meant to serve as reference point of collective world development agenda and it focuses on a 5P agenda, namely People, Posterity, Planet, Peace, and Partnership.

Alamu (2017:2) mentioned the 17 SDGs to include: no hunger, zero poverty, good health and well-being, quality education, gender equality, clean water and sanitation, affordable and clean energy, decent work and economic growth, industry, innovation and infrastructure, recued inequalities, sustainable cities and communities, responsible consumption and production, climate action, life below water, life on land, peace and justice strong institutions and partnerships for the goals".

Education forms part of the SDGs and is the fourth goal that was designed to be achieved by these nations. However, education stakeholders believe that the actualization of the SDG

4 plays a vital role in the attainment of other goals of the SDG. Attaining the SDG 4 is a goal that cannot be over-emphasized in any nation that wishes to grow and develop appropriately. The need to fully actualizing the SDG 4 is vital in a developing nation such as Nigeria where majority of the population are youths. The accomplishment of the SDG 4 will therefore provide the opportunity for the major population force of the nation to be educated such that the planned development of the nation can be sustained.

However, the attainment of the SDG 4 can be hindered by the lack of resources like other educational reforms in Nigeria particularly Kogi State and the impact will be severe if financial resource forms part of the resources that is in short supply. It is agreed by educational stakeholders that financial resource is the live-wire of any organization. This is because financial resource significantly determines the prospects of acquiring other relevant resources needed for meeting the goals and objectives of the organization. Oyekan, Adedun and Oresajo (2015) opined that financial resources are also known as money available for prosecuting various activities in an organization. The financial resource available in a school is of great importance for the school to meet her goals and objectives. The volume of financial resources available in a school to a large extent determines the continuity of the school and the objectives that can be achieved in the short and long run. Ogunlade as cited in Campbell (2010) asserted that there are four basic sources available for schools to acquire the financial resources needed to prosecute the activities of the school and they include grants from the government, students payments and levies, contributions from private individuals as well as earnings from the various commercial activities that are carried out in the school.

Odongo and Owuor (2015) stated that it is the financial resources available in and organization that enables it maintain the right quality of services and produce the right quality of goods as well as show commitment to every stakeholder that shares a relationship with the organization. It is therefore almost impossible for any organization including the school to get anything done without the availability and adequacy of required funds. Financial resources therefore refer to funds that are made available and used for the organization such as the school to continue to meet up with her pre-planned goals and objectives.

In a similar manner, Baker (2012) pointed out that the amount expended by a school on her regular activities contributes significantly to the performance of students as well as the quality of service delivered by teachers. However, how the money available is utilize also has some level of influence on the possibility of these educational outcomes. Sustained provision of funds to school creates an opportunity for better utilization of available financial resources and this makes it possible for the school to meet objectives. It is therefore believed that if those who handle the financial resources of the school are prudent and accountable, it becomes easy for all educational stakeholders to benefit from the functions carried out by the school. This will make it possible for all the expectations of all educational stakeholders to be met.

Education is a capital-intensive venture and requires adequate financial resources for it to meet her enormous obligations. Since the government alone cannot guarantee the availability and adequacy of required financial resources, the school needs to consider other available options such as the private sector as well as expanding her services and also engage in the production of goods in other to make funds available to meet other obligations. These funds when available must be judiciously utilized in other to avoid the school being caught in a financial trap where essential services cannot be executed.

One of the key areas where financial resources are often used in school is the provision of quality education for all. Education is regarded as a social good which needs to be provided for all individuals who are of school age. It is the volume of financial resources available in the school that makes it possible for the right quality of education to be provided for all those who are qualified. Similarly, the availability of financial resources also makes it possible for other indirect services such as provision of uniforms for students, providing school meals where necessary, payment of teachers for extra services rendered, maintenance of school facilities, providing transportation services where required etc. These are all made possible based on the availability and utilization of financial resources so as to achieve equity in educational opportunities across all levels.

Furthermore, financial resources are instrumental to the implementation of the budgetary plans of any school. School administrators prepare budget for each academic period. This budget is aimed at ensuring the smooth administration of the school. However, it is only when the required funds are available that the budget can be fully implemented. It can therefore be deduced that the success of the school in every ramification is only made possible when the required financial resources are available from every available avenue.

It is a known fact that finance has always been one of the major challenges affecting the administration of the school system at all levels. However, competent school administrators are leveraging on available internal sources to beef up the financial base of the school. Funds needed for the administration of the school in today's school system are often generated from different internal sources such as sales of farm products and school craft work, library services as well as donations from alumni of the school. This is further assisted by the advancement in technology which provide school administrators with the opportunity of generating additional funds from sources outside the school environment such as provision of internet services for commercial use as well as advertising available school services for commercial patronage. This makes it possible for the school to improve on the available financial resources for meeting her overall expenditure. The funds generated from these internal and external sources can be used for different purposes such as daily administration of the school, maintenance of school facilities, investment in school business outlets and other areas which will benefit students, teachers and other stakeholders in the school.

Research Questions

The following research questions were raised to guide the study:

- (i) What is the level of availability of financial resources for attainment of Sustainable Development Goal 4 between male and female principals in senior secondary schools in Kogi State?
- (ii) What is the extent of utilization of financial resources for attainment of Sustainable Development Goal 4 between male and female principals in senior secondary schools in Kogi State?

Hypotheses

The following null hypotheses were tested at 0.05 level of significance:

- (i) There is no significant difference in the mean ratings of male and female principals on the level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State
- (ii) There is no significant difference in the mean ratings of male and female principals on the extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State

Methodology

The design adopted for the study was descriptive survey. The population of the study was 335 principals (218 males and 117 females) in 335 public secondary schools in Kogi State while the sample for the study was all the 335 principals were used for the study. Instrument adopted for data collection was a 10-item questionnaire titled: "Availability and Utilization of Financial Resource for Sustainable Development Goal 4 Questionnaire" (AUFSDGQ). The instrument had two sections namely Section A used for collection of bio-data of the respondents and Section B containing the questionnaire items which was also divided into two groups of five items each and were responded to on a four point modified Likert scale of Very High Level (VHL), High Level (HL), Low Level (LL) and Very Low Level (VLL) for research question one and Very High Extent (VHE), High Extent (HE), Low Extent (LE) and Very Low Extent (VLE) for research question two with weighted values of 4, 3, 2 and 1. These weighted scores; (4, 3, 2 and 1) were added together and divided by 4 to arrive at the criterion mean score of 2.50 used for decision making. The questionnaire was validated by two experts in Measurement and Evaluation, University of Port Harcourt. In order to determine the reliability of the instrument, a pilot student was conducted by administering 10 copies of the instrument to 10 principals in Kwara State which is closely related administratively to Kogi State. Reliability of the questionnaire was determined using Cronbach alpha with an index of 0.92. Research questions raised were answered using mean and standard deviation while the hypotheses were tested using z-test at 0.05 level of significance.

Results

To answer the research questions, mean and standard deviation statistics were adopted while the hypotheses were tested using z-test at 0.05 level of significance.

Answer to Research Questions

Research Question One: What is the level of availability of financial resources for attainment of Sustainable Development Goal 4 between male and female principals in senior secondary schools in Kogi State?

Table 1: Mean and Standard Deviation scores on the level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State

S/N	Items	Male Principals n=204		Female Principals n=113		Mean Set \bar{X}	Decision
		Mean X_1	SD	Mean X_2	SD		
1	The school generates fund through the Parents Teachers Association	2.53	1.27	2.50	0.61	2.52	High Level
2	The government provides grant for managing school activities	1.58	1.14	1.86	0.67	1.72	Low Level
3	Financial resources are often acquired from school activities	1.58	1.15	2.50	0.44	2.04	Low Level
4	External aids help the school to meet	1.52	1.12	2.22	0.71	1.87	Low Level

5	her financial obligations The school acquire loans to meet her financial obligations	1.55	1.02	1.94	0.84	1.75	Low Level
	Grand Mean and Standard Deviation	1.75	1.14	2.20	0.65	1.98	Low Level

Table 1 showed that the responses of male principals sampled for the study to items 31, 32, 33, 34 and 35 produced mean scores of 2.53, 1.58, 1.58, 1.52 and 1.55. All of these items implied a low level except for item 31 with mean score of 2.53 which indicated a high level in respect to the questionnaire items raised because the mean score was above the criterion mean score of 2.50 used for decision making. In the same manner, the responses of the female principals to the same set of items produced mean scores of 2.50, 1.86, 2.50, 2.22 and 1.94. Items 31 and 33 implied a high level while the other items implied a low level. The grand mean scores of 1.75 and 2.20 indicated that there was a low level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State. Summarily, the average mean set score of 1.98 indicated that the principals believed that there was a low level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State.

Research Question Two: What is the extent of utilization of financial resources for attainment of Sustainable Development Goal 4 between male and female principals in senior secondary schools in Kogi State?

Table 2: Mean and Standard Deviation scores on the extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State

S/N	Items	Male Principals n=204		Female Principals n=113		Mean Set \bar{X}	Decision
		Mean \bar{X}_1	SD	Mean \bar{X}_2	SD		
6	School funds are used for procuring instructional materials	2.55	1.06	2.98	0.84	2.77	High Extent
7	Infrastructure are provided in the school from available funds	2.20	1.23	2.29	0.78	2.25	Low Extent
8	Funds generated are used to provide gift items for academically sound students	2.57	1.05	2.67	0.88	2.62	High Extent
9	The school uses her financial resources to train and develop teachers in their areas of	2.59	1.04	2.58	0.96	2.59	High Extent

	specialization						
10	The funds in the school are invested in organizing extra lessons for students	1.49	1.07	2.33	1.02	1.91	Low Extent
	Grand Mean and Standard Deviation	2.28	1.09	2.57	0.90	2.43	Low Extent

Table 2 showed that the responses of the male principals used for the study in items 36, 37, 38, 39 and 40 produced mean scores of 2.55, 2.20, 2.57, 2.59 and 1.49 while the female principals responded to the same set of items with mean scores of 2.98, 2.29, 2.67, 2.58 and 2.33. Items with mean score above the criterion mean score of 2.50 implied a high extent while items below the criterion mean score implied a low extent in response to the individual questionnaire items. The grand mean scores of 2.28 from the male principals and 2.57 from the female principals showed that while the male principals believed that there was a low extent, the female principals believed there was a high extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State. In summary, the average mean set score of 2.43 indicated that there was a low extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State.

Test of Hypotheses

Hypothesis One: There is no significant difference in the mean ratings of male and female principals on the level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State

Table 3: z-test result of the significant difference between the mean ratings of male and female principals on the level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State

Variable	n	Mean	SD	df	z-cal.	z-crit.	Level of Significance	Decision
Male Principals	204	1.75	1.14	315	4.50	1.96	0.05	Rejected
Female Principals	113	2.20	0.65					

It was revealed in table 3 that the value of z-cal. was 4.50 while the value of z-crit. was 1.96 at 315 degrees of freedom and 0.05 level of significance. Since the value of z-cal. of 4.50 was more than the value of z-crit. of 1.96, the null hypothesis was rejected indicating that there was a significant difference in the mean ratings of male and female principals on the level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State.

Hypothesis Two: There is no significant difference in the mean ratings of male and female principals on the extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State

Table 4: z-test result of the significant difference between the mean ratings of male and female principals on the extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State

Variable	N	Mean	SD	df	z-cal.	z-crit.	Level of Significance	Decision
Male Principals	204	2.28	1.09	315	2.57	1.96	0.05	Rejected
Female Principals	113	2.57	0.90					

It was indicated in Table 4 that the value of z-cal. was 2.57 while the value of z-crit. was 1.96 at 315 degrees of freedom and 0.05 level of significance. Since the value of z-cal. of 2.57 was more than the value of z-crit. of 1.96, the null hypothesis was rejected indicating that there was a significant difference in the mean ratings of male and female principals on the extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State.

Discussion

The finding of the study showed that there was a low level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State. The finding disagrees with a related study by Alio (2017) which showed that schools do not lack financial resources when they adhere strictly to budget practices. This suggests that the availability of financial resources in schools depends on how they manage their financial resources.

The availability of financial resources in any school system differ from school to school. In the findings of this study, it was indicated that the major source of financial resources in the sampled schools was from the contributions from Parents Teachers Association (PTA). This implied that the contributions from parents is the major source of financial resources available to schools. Similarly, the practice of free education policy by the government especially at the secondary education level may have hindered the ability of these schools to generate financial resources through fees as studies by Bua and Adzeno (2014) indicated that financial resources in private schools are often available through charging of fees. However, the principals differ in their agreement on whether school business activities contributed significantly to available financial resources in the schools. This may have contributed to the reason why the study showed that there was a significant difference in the mean ratings of male and female principals on the level of availability of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State.

This finding is closely related to a study conducted by Bessong, Ubana and Udo (2012) which showed that financial resources were available in schools in the study area through PTA contributions, fees, government assistance, philanthropy and donations. In the same way, the study showed that the principals agreed that there were no financial resources available from sources such as government grant, loan as well as external aid. The inability of these schools to source for financial resources from diverse internally generated revenue sources may be the reason why financial resources are not readily available in the sampled schools. Ukpong (2019) supported this position as the outcome of their findings showed that management of internally generated revenue contributes significantly to financial resources in schools for sustainable national development across all levels. Furthermore, Potokri (2014) pointed out from his study that manpower skills and competence determine funding

availability in schools. Furthermore, study by Amirize and Ololube (2018) indicated that principals need to possess fund management strategies as this will affect the availability of funds for the administration of the school under their control. This indicated that financial resource available in schools is tied to the activities of different stakeholders in the schools who are ready to explore available financial resource avenues for the attainment of the SDG 4 in secondary schools in Kogi State.

Findings of this study showed that while the male principals believed that there was a low extent, the female principals believed there was a high extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State. In summary, the average mean set score indicated that there was a low extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State. This means that the financial resources available in the school are barely used for finance related activities. This finding may however not be unconnected with the fact that most of these schools do not have sources of financial resources from where they can accumulate the financial resources needed to meet the needs of the school.

It was revealed in the findings of the study that financial resources available were often used for procurement of instructional materials, for gift items as well as for training and development programmes. This may explain why the findings of the study conducted by Onuma (2016) showed that a positive relationship existed between financial allocation and student performance. This tend to suggest that the financial resources available in the schools sampled for the study were used on educational activities that will affect the performance of all educational stakeholders and this is important for the attainment of the SDG 4. However, it was revealed in the study that there was a significant difference in the mean ratings of male and female principals on the extent of utilization of financial resources for attainment of Sustainable Development Goal 4 in senior secondary schools in Kogi State. This finding is however at variance with a related study carried out by Aliyu (2018) which showed that no difference existed in fund utilization in junior secondary schools and senior secondary schools in the study area. It is therefore important for schools to outline areas where available financial resources will be channeled in order to ensure uniformity as well as ensure the attainment of the SDG 4 in secondary schools in Kogi State.

The study revealed that there was a low extent to which available financial resources are utilized for infrastructural development. This again is at variance with the outcome of the study carried out by Edenedo, Akarah and Tayire (2014) which showed that financial resource utilization predicts sports development to a high extent. It is therefore important for school administrators to collaborate with other stakeholders to ensure that available financial resources are used for the development of the school which will contribute to the attainment of outlined educational goals and objectives. There was also an agreement among the principals that financial resources available are not invested for instructional delivery lessons. The low utilization of financial resources for educational activities seem to be the same situation on most secondary schools as Wassie (2019) also revealed in his study that only 28% of financial resources are utilized for school purpose. This finding reveals the need for the auditing as well as transparent management of financial resources available in the school as this is tied to a great extent the possibility of attaining the sustainable development goal 4 in secondary schools in Kogi State.

Conclusion

Financial resource was not available and was minimally utilized for the attainment of the SDG 4 in senior secondary schools in Kogi State. In addition, principals differed on the

availability and utilization of financial resources for the attainment of the SDG 4 in senior secondary schools in Kogi State.

Recommendations

The following recommendations were made in line with the findings of the study:

- (i) The government at the federal and state levels should endeavour to adhere to the UNESCO recommendation of 26% budgetary allocation to education as this will contribute to the availability of adequate financial resources for meeting the educational needs of the school for the attainment of the SDG 4 in Kogi State.
- (ii) Financial transparency mechanism such as the use of electronic financial management system should be enforced in public secondary schools in Kogi State as this will promote the proper utilization of the finances of the school for the attainment of the SDG 4 in secondary schools in Kogi State.

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