EDUCATION LAW AND PRINCIPALS' FINANCIAL MANAGEMEN PRACTICES FOR ACHIEVING SUSTAINABLE DEVELOPMENTAL GOALS IN PUBLIC SECONDARY SCHOOLS IN ANAMBRA STATE, NIGERIA.

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Abstract
Education law is a legal tool that propels productivity of the enterprise in the school operation. It is a broad term that encapsulates systems of jurispondence which focuses on education programmes, events and activities which financial management practices is one. Finance is the nucleus of any organization which dictates the success or failure of such organization. This study therefore delves into education law and the principals' financial management practices for achieving sustainable development goals in public secondary school in Anambra State, Nigeria. The study anchored on two research questions. The study adopted descriptive survey research design. The population of the study comprised the entire 264 principals and 264 finance officers of the 264 public secondary schools in Anambra State numbering 528. The sampling technique was total enumeration technique since it has a manageable size hence purposive. The instrument for data collection was designed by the researchers and named was "Education Law, Principals Financial Management Practices Educational Instrument" (ELPFMPEI). The validity of the instrument was certified through experts review while test retest method was used to test the reliability of the instrument. The result was subjected to Pearson Moment Correlation Coefficient method which gave rise to an index of 0.81 and was adjudged reliable for the study. Mean and standard deviation was utilized to answer the research questions. The findings revealed that principals to a low extent carry out the financial management practices for sustainable development goals in Anambra State, Nigeria and are grossly challenged by delay in the release of allotted fund among others. It is therefore recommended that the relevant authorities should expedite action and ensure that public secondary school principals are trained on the financial management practices on appointment into the office and a follow-up retraining while in the office to avoid glitches that could thwart achieving sustainable development goals.

Keywords: Education Law, Principals, Financial Management Practices, Sustainable Developmental Goals.

Introduction

Any society or organization that desires to achieve its goal must ensure that the human elements in that society or institution are guided by social control on rules and regulation. This is to avert survival of the fittest. Human beings by nature are prone to misunderstanding, misconception, anger explosion, confrontation and other unique peculiarities. This is why law is made to protect the inalienable human right. Education being people oriented organization has its own laws guiding the operation of schools. Education law deals with those areas of jurisprudence which centred on educational principles and practices (Emenike, 2004). In corroboration with Emenike, Igwe (2005) posited that education law by extension involves regulations empowering appropriate educational authorities to promote and execute legitimate educational policies. Continuing, Igwe (2018) clarified that education law embroils school's rules and regulation which guides school programmes, activities and events. Such law according to the scholar leans on the following: students, subjects, teachers, administrators, parents and school resources as well as other school personnel.

Worika (2018) laid weight to the above exposition and lucidly put that the constitutional backing for education law in Nigeria is provided under section18(1) of the 1999 constitution of Nigeria which among others provided that government shall direct its policy towards ensuring that there are equal

and adequate educational opportunities at all levels. Consequently, the national policy of education is the educational-blue print which has stipulated what should be taught, to who, by whom with what (material and financial resources) thus it is a guide to actions. In line with the above expressions, Federal Republic of Nigeria (FRN, 2013) affirmed that education requires adequate funding from all tiers of government for successful implementation of educational programmes. The monetary allocation to schools has never been enough over the decades because there are other competing sectors of the economy moreover, education is capital intensive. In other to make sure that this limited resource is optimally utilized to achieve predetermined objectives, financial management comes into play. No educational policy can be implemented without relevant educational resources. This is what prompted Kpee (2013) to aptly put that fund is the financial strength of the school that enables the procurement of other facilities and as such is a part of educational resources. On his own perspectives, Madumere (2007) succinctly put that education law governs all school activities and programmes which include; financing or funding of education among others.

Apparently, education law is made to guide the activities or operations of schools whether private or public. School funding is one of such activities in the school operation which bears great relevance to the judicious management of fund allotted to the school for attainment of predetermined goals. To buttress this fact, Nosike (2014) while listing the stages of school budget preparations, cited Lunenburg and Ornstein (2008) who accented that school budget which school financing is encapsulated becomes a legal document as soon as it is assented and/or approved by the relevant authority as a working document. This implies that budgeting is among the financial management practices enshrined in the education law.

Financial management is the systematic way of handling financial transactions in the school system by the principals. It includes over-seeing the revenue and expenditure in the school operation. It is the planning, organizing, coordination, directing and budgeting of the financial resource for the attainment of stated school objectives. Trending the same terrain, Anome, Izugba and Nwankwo (2018) described financial management as the modern management decision model which is anchored on financial matters, solicitous budgetary, capital management, capital rationing, meaningful financial reporting, proper accounting and timely auditing. On their own part, Owhondah and Iheme (2018) averred that fund management involves procurement, provision or mobilization of funds, distribution of funds, monitoring the utilization in the light of accountability and production of financial reports in form of accounting and auditing reports. Invariably, finance management entails being in total control of financial dealings in getting things done in the most economical way. Similarly, Meenyinikor, Eme, Amara and Okpor (2016) viewed financial management as an issue of policy and law because rules and regulations as enshrined in the policy on education should be stringently implemented to accomplish its goals and objectives. This is because when fiancé is prudently utilized, the success of an educational institution is achieved but when finance is mismanaged the reverse is the case. Still trending on the same lane, Agabi (2013) and Ebong (2013) reiterated that financial management deals with sourcing for fund and prudent spending of the money in essential areas of the school which is based on goal realization.

One thing is to source for fund another is the ability to manage the allotted fund for profit maximization while maintain quality. This is the reason adherence to financial management practices in schools enables schools attain greater height in accomplishing sustainable development goals as it makes for judicious use of the available fund as well as transparency in accounting procedures. In the same vein, Nwakudu (2014) identified the importance of financial management practices as follows; makes for proper accountability since the principal is under authority, he could be called upon to render account on the money entrusted to this care; decipher legitimate means of fund mobilization and diligent and prudent disbursement of the money to achieve optimal goal realization. The scholar further stressed that the success or failure of any school system lies on the finance management practices adopted by the school head. This is why it is imperative for the principals to should seek legal means of sourcing for fund to augment the ones allotted to their schools so as to achieve goal feat. This is to avert abrupt shortage of fund which could be counterproductive. In consonant with the above ideology, Uwaezuoke (2021) citing Obasi and Madu (2016) lucidly put that in the absence of

adequate financial management, there is absolute shortage of both human and material resources which drastically negates effective teaching and learning encounter. When teaching and learning is stagnated, attainment of sustainable development goals becomes delusional.

In view of the above elucidations, it is very pertinent that secondary school principals hold fast on the education law as it relates to financial management practices for optimal results. Ebong (2013) aptly put that the achievement of high quality education depends on the following strategies in fiancé management in the school; the role of financial management in the establishment/institution, financial forecasting and planning techniques, financial analysis; acquisition of funds, expenditure unit procedures and method of budgeting. The role of the financial manager is to ensure that there is sufficient cash available to meet current and capital expenditures for goal accomplishment, financial forecasting and planning deals with long range plans for institutional expansion, replacement of equipment etc. financial analysis involves matching an institution's current status with the standard of similar institutions' standard. This helps to determine the amount of funds needed to meet current operating expenses. Acquisition of fund; this is acquired through governmental and non-governmental areas. It focuses on the consideration of available fund and the time for which they are required.

All the above mentioned roles would be inactive in the face of insufficient fund. It is against this backdrop that Nwakudu (2014) and Ebong (2013) outlined sources of fund for schools to include the following; school fees, government grants, proceeds from school activities, community assistance, payment of taxes by parents, industries and firms, donations from individuals and charity organization, endowment funds, external aids, alumni associations, legitimate levies, statutory allocation and government grants. The scholars also enumerated sources of internally generated revenue to include; user fees, proceeds from school activities, community assistance, donations from individuals and charity organizations, endowment funds, parent teachers' association levies, sale of goods from Home Economics, Fine Arts exhibition, bookshops, mini-marts etc. This is very imperative because finance is the route or rather the lubricant which propels activities to be financed to achieving sustainable development goals and as such indispensable in the school operation.

Following the above narratives, school finance management is a panacea for achieving educational objectives. It is evidenced that monetary provision is never adequate due to its limited trait thus calls for prudency in its management efficacy if it must record success. Suffix it to say that most schools in Anambra State, Nigeria seems to be under funded. Consequently, there is total lack of provision of relevant educational facilities while the available ones are in shambles such as broken chairs, desks and tables, broken doors and windows, craters on the floor, defaced waste bins, blown off roofs, chattered ceiling boards, cracked chalk/marker boards, and a host of others as a result of financial mismanagement (Onwuchekwa and Udi, 2018) and/or inadequate fund for maintenance. The scholars went further to expatiate on some unforeseen circumstances derailing the public secondary school principals from performing satisfactorily such as delay in the release of fund, appointment of incompetent personnel to head the schools, diversion of internally generated revenue by the concerned school staff due to non-payment of salaries among others. Mestry (2013) also observed that lack of financial skills and knowledge could also frustrate effective financial management which in turn beclouds the attainment of sustainable goals.

Sustainable development goals according to WHO (2015) culminate from a clarion call to battle to end paucity, discrimination, guard the planet and guarantee that all citizens enjoy health, justice and prosperity. Achievement of sustainable development goals is highly dependent on the quality of education and quality of education cannot be certain in the midst of non-compliance with the stipulated financial management practices and elimination of hitches along that axis. The researcher is worried about the suspected misuse of school fund and wondered why even with the addition of the internally generated revenue accrued from diversity of fund raising, sale of school uniforms, exercise books and so on yet, there are many monetary matters yearning for attention. Could it be that the school heads are not adapting to education law as it relates to financial management practices? Or there are some bottle-necks disrupting their efforts in that direction. All of these issues when diagnosed, identified and resolved could facilitate the attainment of sustainable development goals.

These are the researcher's worries which composed the elements of the research problems.

Purpose of the study

The study investigated education law and principals' financial management practices for achieving sustainable development goals in public secondary schools in Anambra State, Nigeria. Specifically, the study is set out to:

1. Determine the extent of application of education law and principals' financial management practices for achieving sustainable developmental goals in public secondary schools in Anambta State, Nigeria.
2. Find out the challenges facing principals' financial management practices in for achieving sustainable development goals in public secondary schools in Anambra State, Nigeria.

Research Questions

1. What is the extent of application of education law in principals' financial management practices for achieving sustainable developmental goals in public secondary schools in Anambra State, Nigeria?
2. What are the challenges facing principals' in carrying out their financial management practices for achieving sustainable development goals in public secondary schools in Anambra State, Nigeria?

Methods

The study adopted descriptive survey research design. The population of the study comprised all the 264 principals and 264 finance officers of the 264 public secondary schools in Anambra State numbering 528. The sampling technique was total enumeration technique since it has a manageable size hence purposive. The instrument was self-designed and entitled "Education Law, Principals' Financial Management Practices Educational Instrument" (ELPFMPEI). The validity of the instrument was certified through scholary reviews while test retest method was used to test the reliability of the instrument. The result was subjected to Pearson Moment Correlation Coefficient method which gave rise to an index of 0.81 and was adjudged reliable for the study. Four-point scale was weighted and used for the analysis as follows: Very High Extent [VHE=4], High Extent [HE=3], Low Extent [LE=2] and Very High Extent [VLE=1]. The criterion mean is therefore, 4+3+2+1= 10/4 =2.5. Mean and standard deviation was utilized to answer the research questions. Administration of the instrument was done by the researcher along with five trained research assistants. Fill-on-the spot technique of data administration was used. Sequel to this, all the 528 copies of questionnaire instrument distributed were duly retrieved and used for the data analysis.

Results

1. **Research Question 1:** What is the extent of application of education law in principals' financial management practices for achieving sustainable developmental goals in public secondary schools in Anambra State, Nigeria?

Table 1. The Responses of the Participants on the Extent of Application of Education Law in the Principals' Financial Management Practices for Achieving Sustainable Development Goals in Public Secondary Schools.

S/N	Item; my principal apply the following education law in the following financial management practices in my school.	VHE	HE	LE	VHE	N	Mean	SD	Rmk
1	Adequate plan and budget	40	27	106	91	264	2.06	0.74	LE
2	Financial resource is secured always	100	88	40	36	264	2.95	0.71	HE
3	Budgeting is done according to priority needs	18	04	142	100	264	1.77	0.85	LE
4	Every unit in the school is captured in the budget.	109	123	17	15	264	3.23	0.79	HE
5	Budgets are executed according to plan	10	16	180	58	264	1.91	0.87	LE
6	No room for unbudgeted expenditure	38	29	132	65	264	2.15	0.76	LE
7	There is record of every financial	42	30	123	69	264	2.17	0.75	LE

	transactions in the office								
8	There are instances of fund raising	115	93	39	17	264	3.15	0.77	HE
9	There is record of internally generated revenue	32	23	128	81	264	2.02	0.78	LE
10	There is proper retirement of funds assigned for specific operations by individual staff	88	19	89	68	264	2.48	0.66	LE
	Cluster mean					2.38		0.76	LE

Table 1 indicated that all the respondents to a low extent declared that that the principals of public secondary school in Anambra State, Nigeria applied education law in the financial management practices in the operation of monetary matters. This is evinced on the mean rating scores in items with serial numbers; 1, 3, 5, 6, 7, 9 and 10 which had the mean scores of 2.06, 1.77, 1.91, 2.15, 2.17, 2.02 and 2.48 which fell below the criterion mean of 2.5. The standard deviation lies between 0.66-0.85 which showed absolute closeness in the responses. On the reverse side, items with serial numbers; 2, 4 and 8 with mean scores of 2.95, 3.23 and 3.15 to high extent uphold that the secondary school principals applied education law the to financial management practices since their mean rating score were above the benchmark of 2.5. The cluster mean yielded 2.38 while standard deviation gave rise to 0.76.

1. Research Question 2: What are the challenges facing principals' in carrying out their financial management practices for achieving sustainable development goals in public secondary schools in Anambra State, Nigeria?

Table 2: The Principals' Response on the Challenges Facing them in Caring out Financial Management Practices in their Schools.

S/N	Item; the following are the challenges facing me in caring out financial management practices in my school.	SA	A	D	SD	N	Mean	SD	Rmk
1	Delay in the provision of the allotted fund.	81	98	35	50	264	2.79	0.67	Agree
2	Lack of financial skills and knowledge	45	57	100	62	264	2.32	0.52	Disagree
3	Misplaced priority	58	43	77	86	264	2.27	0.50	Disagree
4	My financial officers are sometimes dishonest.	122	55	42	45	264	2.96	0.72	Agree
5	Part of the money is used for staff welfare	88	92	44	40	264	2.86	0.69	Agree
6	A lot of parents owe school fees and others	132	53	30	49	264	3.01	0.72	Agree
7	Those who pledge during fund raising hardly redeem their pledges.	48	56	77	83	264	2.26	0.50	Disagree
8	The wastages from other support staff.	108	54	64	38	264	2.87	0.69	Agree
9	Monetary provision is very limited thus insufficient.	110	59	60	35	264	2.92	0.70	Agree
10	There is always a huge gap between what was budgeted and the market reality when the money is finally released.	108	65	43	48	264	2.88	0.69	Agree
	Cluster mean						2.71	0.64	Agree

Table 2 displays the result of the analysis on the challenges facing principals' carrying out financial management practices for sustainable development goals in the public secondary schools in Anambra State, Nigeria. From the table, the respondents agree on items with serial numbers 1, 4, 5, 6,8, 9 and 10 that; delay in the release of allotted fund, dishonesty by the financial officers, part of the money being used for staff welfare, debts incurred by non-payment of school fees, order from above on how the revenue should be expended, inadequate fund, huge gap between what was budgeted and the

market reality when the money is finally released are challenges facing principals in carrying out financial management practices. These items have the mean scores fluctuating between 2.79-3.01 and the SD of 0.67-0.72. On the other hand, items with serial numbers 2,3 & 7 with the mean scores of 2.32, 2.27 & 2.26 with SD of 0.53, 0.50 & 0.50 disagree that financial skills and knowledge, misplaced priority and inability to redeem pledge are challenges facing the principals in financial management practices. The cluster mean and SD stood at 2.71 and 0.64 accordingly.

Findings

The first finding of this study revealed that the respondents to a low extent declared that principals to a low extent of apply education law in carrying out financial management practices for achieving sustainable developmental goals in public secondary schools in Anambra State, Nigeria: like planning and budgeting, securing the fund, budgeting according to priority needs among others. Financial management is the yardstick for achieving educational goals and objectives because it determines to a great extent the quality of educational resources which in turn dictates the achievement of sustainable development goals. In the face of financial mismanagement, quality is short-changed leading to unattainable sustainable development goals. This is not different from what other researchers discovered in the past that finance is the heart beat of school organization (Ebong, 2013 and Nwakudu, 2014). Federal Republic of Nigeria (FRN, 2013) is not oblivious of the rationale for application of effective and efficient finance management practices and maintained that it is needed for successful implementation of educational policy.

The second finding of this study is that there are challenges distorting the public secondary school principals from adopting financial management practices for sustainable goal attainment. These include delay in the release of fund, financial officers' dishonesty, motivating teachers from the school money among others. Most secondary school principals indulge in misappropriation and mismanagement of fund thereby making the available fund insufficient. This has resulted to abandoned school project, lack of essential educational facilities and lots more. This is what prompted Mestry (2013) , Onwuchekwa and Udi, (2018) to emphasize that this has resulted to deplorable state of the classroom or even the entire school thus calls for prudent management of financial resource for optimal utilization.

Conclusion

Based on the analysis and findings of the study, it is concluded that principals of public secondary schools do not adhere to the stipulated law guiding the financial management practices in Anambra State, Nigeria. There are identified challenges hampering the financial management practices like delay in release of fund among others. Sequel to this, sustainable development goals have delusional.

Recommendation

Based on the findings and conclusion, the following recommendations were made;

1. Relevant authorities should expedite action and ensure that public secondary school principals are trained on the financial management practices on appointment into the office and a follow-up retraining while in the office to avoid glitches that foil the achievement of sustainable development goals. This is to make for regular financial management practices of the scarce monetary resource which is prudency in earnest.
2. The government should endeavour to release education fund in real time to avoid price increase which shortens the monetary power when finally released.

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