

TEACHERS' VIEW OF THE SCHOOL HEADS' FINANCIAL MANAGEMENT MECHANISMS: AN EXPLORATORY DESIGN

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ABSTRACT

Teachers value a system that makes sure resources are dispersed and allocated fairly across teachers and students. If the school head's financial management system is applied effectively, ethically, and efficiently, teachers may eventually see it as a crucial component of a well-run school. This study determined the teachers' view of the school heads financial management mechanism. The exploratory design was utilized that started with qualitative phase then followed by quantitative data collection and analysis. More specifically, it aimed to explore teachers' view of the school heads financial management mechanism' scale in a sample of teachers. In the qualitative phase, there were ten (10) teachers who participated in the in-depth interview and seven (7) teachers participated in the focus group discussion. Meanwhile, the data were analyzed using the thematic analysis and exploratory factor analysis (EFA). The results show that a total of five themes that emerge that put emphasis on the school heads financial management mechanism. The EFA results showed five underlying teachers' view of the school heads financial management mechanism scale. To give the light of the study, the following conclusions are enumerated. Five emerging themes significantly emphasized on examining teachers' view of the school heads financial management mechanism scale include financial reporting, proper planning, proper accounting, proper budgeting and transparency. Results revealed from the Exploratory Factor Analysis (EFA) four underlying dimensions occur from the school heads financial management mechanism scale such as proper planning, proper accounting, proper budgeting and financial reporting. The Exploratory Factor Analysis results revealed that there are 50 items of questionnaire sets that are suitable for factor loadings. This means that these items are appropriate for the study's measuring tools and pass the face validity test.

Keywords: *School head, Exploratory Design, Public School Teacher, Financial Mechanism, Thematic Analysis, Exploratory Factor Analysis*

INTRODUCTION

The reporting of goals and achievements, which is hindered by poor planning, has an impact on the effectiveness of schools. The majority of schools make numerous budget modifications and adjustments without the necessary authority's consent as budgets are not effectively managed. Throughout the audit process, the majority of school heads and bursars are found to be deficient due to the insufficient financial norms and processes (Moenir & Jatmiko, 2021).

Most accounting documents from schools indicate negative balances. Deficits prevent or restrict operational activities. The absence of internal controls, which leads to increased financial theft, and payment processing noncompliance with financial policies and procedures are the main reasons of deficit school accounts. In schools, there is a lack of leadership accountability for financial management. The rampant abuse of authority by principals and other school administrators serves as evidence of this. School heads, as the organization's financial officers, can use their position of power to 'compel' bursars to release funds or make other payments that are illegal. Dealing with the problem of dishonest and collusive behavior throughout the procurement process is challenging. This results in a violation of the procurement procedure. Establishing, growing, and maintaining educational systems are more challenging when records are handled ineffectively (Jain & Sharma 2021).

Broadbent (2019) reported that 43% of principals reported spending less than 5% of their time on school finance. Bugler (2020) also conveyed that 70% of the principals had no formal training in financial management, and 60% had not attended any workshops or seminars on financial management. As a result, the majority of the principals struggled with budgeting, financial planning, and decision-making. Moreover, Agyire-Tettey (2021) reported also on financial management practices in Indian schools, only 35% of principals had received formal training in financial management, and 65% had no financial background. The study showed that many principals lacked the necessary knowledge and skills to manage school finances, leading to poor financial management practices. In a study by Barrera (2019) confirmed that 80% of the principals had inadequate knowledge of financial management.

As the organization's accounting officials, school administrators have the authority to 'compel' bursars to release funds or make other unlawful payments. Dealing with the problem of collusive and dishonest behavior during the procurement process is challenging. As a result, the procurement process has been broken. When records are kept inefficiently, it is more difficult to construct, grow, and manage educational institutions (Vallejo-Londoño, Valencia-Sánchez & Roldán-Montañez, 2019).

The government allotted a large amount for education because it is essential for promoting economic growth and enhancing a society's standard of living. Meanwhile, substantial financial investments by themselves were unable to transform the educational scene. The achievement of educational objectives and the delivery of high-quality instruction so strongly rely on the effective use of school financial resources. Poor educational quality would arise from a lack of money management abilities. The poor implementation of policies and objectives can be attributed to a number of factors, including a lack of funding, the inability to plan and manage funds, and the inability to integrate different operations at the local level. Therefore, effective financial resource management is necessary to achieve educational goals. In secondary schools in this study region, there is an issue with the effective and efficient management and procedures of financial resources. This is what spurred researchers to carry out the current investigation in order to evaluate the issues and gaps discovered and potentially present any workable solutions for enhancing the current financial resource management, especially in public elementary schools.

METHODS

Research Design

This study used the exploratory design to investigate the teachers' view of the school heads' financial management mechanism as determined by the teachers. An exploratory design is utilized when there are few or no prior research to refer to or base a prediction on. Gaining knowledge and understanding is the main goal, especially when researching situations that have not yet been thoroughly investigated. Exploratory designs are typically used to decide what approach would be most useful for getting data on the problem. Informal and unstructured is how exploratory design works. It is a research technique that offers a theoretical or speculative understanding of the research issue. It did not offer particular answers to the research question. The purpose of this research is to identify the nature of the issue and help the researcher gain a deeper comprehension of it. Exploratory research is flexible and establishes the framework for subsequent investigations (Creswell and Creswell, 2018).

Research Participants

The respondents of the study were the sixty (60) teachers of different schools in Magpet West District, Municipality of Magpet, Cotabato. Ten (10) teachers participated in an Individual interview, and 7 participated in the Focused Group Discussion (FGD) interview. For quantitative data, one hundred fifty (150) teachers participated in Exploratory Factor Analysis (EFA) and one hundred fifty (150) for Confirmatory Factor Analysis (CFA).

A purposive sampling technique was used to choose participants for the IDI and FGD. Non-probability sampling techniques include "purposeful sampling," in which the sample is chosen in accordance with the objectives of the study and the characteristics of the population. Other synonyms for purposeful sampling include judgmental, subjective, or selective sampling. The collected data was transcribed and thematically examined.

The teachers in public elementary schools in Magpet West District were included in the study. Those teachers that are in private elementary and high schools and public high schools are excluded in the study.

Any participant may withdraw from the study at any time prior to the withdrawal deadline, or at any time if no date is specified on the Participant Information Sheet. When it is revealed that the participant no longer meets the inclusion criteria, or when the subject is regarded too distressed/at risk of injury to continue, the researcher withdraws.

Research Instrument

An exploratory approach was used in this research, including qualitative data from volunteers and quantitative data obtained through a survey instrument. In The researcher designed an interview guide with questions on the teachers' view of the school heads' financial management mechanism during the qualitative phase. The interview provided insight into a group of teachers' viewpoints on the topic. The face-to-face interviews followed a semi-structured format that provided direction for the line of inquiry while also allowing the researcher and teachers to discuss other topics in a conversational context. The first instrument to be used is a focus group discussion. In this technique, a group of instructors is selected and given the chance to express their opinions on the topic under

consideration. However, when choosing participants for a focus group, it's vital to make sure they have similar backgrounds and experiences. The study's second qualitative technique was a series of in-depth interviews. The interviews were used to get a better grasp of the issues presented during the focus groups

Data Collection

In order to conduct this study, the researcher formally requested permission from the Division Superintendent, the District supervisor, and the school heads. After it has been approved, a start date for the study will be determined. Prior to doing the in-depth interviews, the researcher conducted a Focus Group discussion to collect all of the responses. The responders then received the survey questionnaire from the researcher.

Prior to collecting and analyzing quantitative data, the qualitative data was gathered and examined. An exploratory design, according to Creswell (2006), is one in which data is collected in a sequential manner. A combination of qualitative and quantitative techniques is needed for this study since quantitative data alone cannot capture the depth of meaning provided by the teachers. In semi-structured interviews, teachers required the chance to defend their decisions in order to analyze deeper meaning and sense-making procedures. The duration of the study was from September 2023 to December 2023. The conduct of the interview will be from November 15 -30, 2023.

Data Analysis

The researcher collected and prepared the data for analysis, double-check the validity of the questionnaires, and then classify and assess the outcomes. While frequency and percentage was used to examine qualitative data, mean scores with standard deviation was utilized to assess respondent characteristics. Data exploration was used to treat the result. The interview responses were gathered and assessed using the Bartlett's test and the Kaiser-Meyer-Olkin Measure (KMO) of Sampling Adequacy. The Measure of Sampling Adequacy statistic shows how much of your variables' variance can be accounted for by underlying factors. The name Kaiser-Meyer-Olkin can be shortened to KMO (Kaiser-Meyer-Olkin). The hypothesis that the correlation matrix is an identity matrix is tested using Bartlett's test of sphericity, which demonstrates that the variables are unrelated and therefore improper for structure identification.

RESULTS AND DISCUSSION

Emerging Themes of development of the school heads financial management mechanism

There are only five themes that emerge from in-depth interview with the teachers that put emphasis on the school heads financial management mechanism.

Financial Reporting. Teachers play a vital role in the educational system, and their opinions on various aspects of the school administration hold significant value. One crucial area that can impact the efficiency and effectiveness of the school is financial management. A well-managed financial system can provide the necessary resources for

the smooth functioning of the school, ensure transparency and accountability, and foster a positive work environment for teachers.

The quotes below emphasize on the financial reporting.

The teachers explain these ideas as follows:

“The school has established financial management policies and procedures to ensure proper oversight and accountability. This includes guidelines for budgeting, expenditure approvals, and regular financial reporting to stakeholders.” (IDI_P4)

“With regards to schools MOOE, it is reported and evaluated at the end of every quarter and being transpired during parent assembly meeting.” (IDI_P1)

“These encompass budgetary controls, expenditure approvals , and systematic financial reporting , fostering a framework that prioritizes responsible financial management. .” (IDI_P3)

“The financial reports prepared and reviewed thru the liquidation to identify the budget variances, fund balances, and the review of financial activity to ensure all financial activity is appropriate and correct.” (FGD_P1)

Financial reporting is an integral part of school management, as it enables the school head to make informed decisions about the allocation of financial resources. It provides a detailed account of the school's financial activities, including revenues, expenditures, assets, and liabilities (Maroney, Evans & Copeland, 2020).

The financial reports are used as a tool to evaluate the school's financial health, identify areas of improvement, and allocate resources efficiently. Effective financial reporting promotes transparency and accountability, which are crucial in gaining the trust of stakeholders, including teachers, parents, and the community (Janke, 2019).

The school head is responsible for managing the school's financial resources, ensuring that they are utilized effectively to achieve the school's objectives. As the leader of the school, the school head needs to have a clear understanding of financial management principles and practices. One of the key responsibilities of the school head is to oversee the preparation and submission of financial reports. These reports provide a comprehensive overview of the school's financial status, including income, expenses, and investments (Dixon & Monteiro, 2018).

According to a study by Al-Sofiyan, Al-Shaiji & Al-Dosary (2019), teachers' level of trust in the school head has a significant impact on their perception of the school's financial management. In schools where there is a high level of trust between the school head and teachers, teachers are more likely to view the school head's financial management as effective and transparent.

Proper Accounting. Effective financial management is vital for the success of any organization, including schools. School heads play a crucial role in managing the finances of the school, as they are responsible for allocating and monitoring the school's budget. Proper accounting is a key component of financial management, as it ensures that financial resources are used efficiently and transparently.

The quotes below emphasize on the proper accounting as one of the school heads' financial mechanism.

"A schools financial management system includes the schools accounting system must provide effective control over and accountability for all funds receive from the department." (IDI_P6).

"Financial and accounting policy.." (IDI_P2)

"Accounting and auditing".(IDI_P1)

"accounting."(FGD_P7)

Afzal & Tabassum (2019) found that proper accounting practices, such as budget planning, financial reporting, and internal controls, positively affected the schools' performance. Proper accounting in school financial management is essential for several reasons. Firstly, it ensures transparency and accountability, making it easier for school stakeholders to understand and track financial transactions.

Effective financial management is essential for any organization, including schools, to achieve its goals and objectives. Proper accounting ensures that the financial resources are recorded, monitored, and managed in a systematic and efficient manner. It also promotes transparency, accountability, and good governance, which are crucial for building trust among stakeholders, including parents, students, and the community (Akpan, Udoh & Esan, 2019).

Agak & Simiyu (2018) found that school heads play a critical role in the financial management of schools. They are responsible for preparing and implementing the school's financial budget, keeping accurate financial records, and ensuring compliance with financial regulations and policies.

Proper Budgeting. Financial management is a crucial aspect of effective school administration and leadership. School heads play a critical role in managing the finances of their institutions in order to ensure successful operations and promote the academic success of their students. Proper budgeting is a key component of financial management, as it involves the allocation of financial resources to various areas of the school in an efficient and effective manner.

The teachers explain these ideas as follows:

"Setting a realistic budget objective."(IDI_P1)

"Prepare an accurate budget or procurement budget plan for the whole year." (IDI_P2).

"School financial resources are allocated and controlled through budgeting processes involving decisions on staff salaries, educational materials, and facility maintenance based on school's priorities and needs."(IDI_P3)

"Budget planning which develop comprehensive budget that outlines expected revenues and allocates funds to various programs.." (FGD_P7)

"It includes budgeting internal controls and regular financial reporting "(FGD_P5).

According to Doyo-Katsaru & Odumuye (2020) found that budgeting is a central function of school financial management as it allows school heads to allocate resources effectively to achieve educational goals and meet the needs of all stakeholders. Budgeting should be aligned with schools' objectives, and school heads should have a clear understanding of the budgeting process. This involves communicating with school staff and involving them in the process, which can lead to greater commitment to the budget and increased accountability.

Taddeini (2018) found that school heads who involved staff and other stakeholders in the budgeting process were more likely to achieve budget objectives and improve transparency and accountability in financial management. Conversely, schools that used a top-down budgeting approach were more likely to face budget deficits and financial mismanagement.

de Vries & Carler (2019) revealed that school heads who used a participative budgeting approach with the involvement of teachers and parent councils were more successful in achieving financial goals and building a supportive school culture. This approach also ensured transparency and accountability in financial management and improved teacher motivation and student performance.

Proper Planning. Proper planning is a crucial aspect of financial management in schools, as it involves setting goals, identifying resources, and creating strategies to achieve those objectives. It ensures that financial resources are allocated and utilized in the most effective and efficient manner to support the school's goals and objectives.

The response of the teacher participants are indicated as follow:

“Financial risk management policies and procedures are typically developed by accessing potential risk, establishing risk mitigation strategies, and implementing measures such as insurance coverage and contingency planning to address unforeseen financial challenges.”(IDI_P3)

“Budget planning which develop comprehensive budget that outlines expected revenues and allocates funds to various programs..”(FGD_P7)

“. Proper planning of the funds intended for the students and school.”(FGD_P3)

“Budgeting and planning with the stakeholders (AIP & SIP).”(FGD_P7)

Abdulsamed & Tregidga (2019) revealed that inadequate planning and budgeting skills among school heads were one of the major factors hindering effective financial management. Effective planning and budgeting by school heads positively influenced the financial performance of schools.

Financial management in schools plays a critical role in the overall success of educational institutions. It involves the planning, organizing, controlling, and monitoring of financial resources to ensure effective and efficient use of funds. School heads, as the administrative leaders of schools, play a crucial role in carrying out financial management practices (Curley, 2019).

Proper planning also helps in identifying potential risks and challenges in managing financial resources, allowing school heads to implement strategies to mitigate these risks. It also promotes efficiency in the use of financial resources, as it enables school heads to allocate resources based on priority needs, avoiding unnecessary expenditures (Lana & Cafiso, 2021).

Transparency. School heads play a crucial role in the financial management of schools. They are responsible for ensuring that the funds allocated for the school are used efficiently and transparently. Transparency refers to the openness of processes, activities, and decisions that affect the use of resources in a school. It is important for school heads to have a transparent financial management mechanism as it helps in the proper management and use of resources, building trust among stakeholders, and preventing corruption.

The response of the teacher participants are indicated as follow:

“Transparency and accountability in financial management are ensured through regular audits, financial reports shared with relevant stakeholders and adherence to established financial protocols, fostering an environment of openness and responsible financial practices.”(IDI_P3)

“Transparency and accountability are ensured through open communication, accessible financial reports, and adherence to ethical financial practices.”(IDI_P4).

“All financial transactions are documented and kept in a centralized system. This ensures that there is a record of all financial activities and provides transparency in the management of funds” (FGD_P1)

“I ensure transparency through proper reporting, posting transparency statement.” (FGD_P3)

“Transparent budgeting process (Transparency board posted at the bulletin board)”(FGD_P7)

Elashmawy & Garcia (2018) found that transparency plays a significant role in promoting accountability in the financial management of schools. The researchers noted that school heads who were transparent in their financial management practices were held accountable by stakeholders, especially the school's governing body and parents.

Transparency in financial management is crucial for schools as it promotes accountability, ethical behavior, and trust among stakeholders. It also helps to prevent financial mismanagement, fraud, and corruption, thus ensuring the effective use of financial resources. Moreover, financial management transparency supports informed decision-making by providing stakeholders with the necessary financial information (Allison & Laura 2019).

Alford (2019) found that school heads have varied level of understanding and accountability for financial management, with some having greater engagement and transparency compared to others. Principals demonstrate a high level of transparency in their financial decision-making processes.

As a result of qualitative interview, a 50- item tool was developed based on their frequency of occurrence of participant narratives. The results of this 50-item survey were extracted using an exploratory factor analysis (EFA).

Dimensions of School Heads Financial Management Mechanism Scale.

A 50-item school heads financial management mechanism scale is being tested. To find out if the idea might be evaluated for factor analysis, the Kaiser Meyer-Olkin Measure (KMO) of Sampling Adequacy and Bartlett's test of sphericity were used. Table 1 KMO value of .924, which is greater than the recommended value of .5, indicates that the sample is appropriate and sufficient for factor analysis. Kaiser (1974) stated that values greater than .5 are appropriate. In addition, ratings between five and seven are average, seven and eight are outstanding, and eight and nine are outstanding.

**Table 1
 KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.924
Bartlett's Test of Sphericity	Approx. Chi-Square	12877.108
	Df	1225
	Sig.	.000

As shown in the preliminary analysis, the 50-item school heads financial management mechanism scale is suitable and adequate for factor extraction, and thus ready for factor analysis.

Derivation of the Number of Factor Structure. The factor structure was derived using the a priori findings of the qualitative data analysis, which identified four dimensions of the school heads financial management mechanism scale. Consequently, the four factor model generates different patterns, as Table 3 illustrates.

The factor loadings below .4 are removed from the model, and 50 of the 50 items were accepted and passed the criteria before being subjected to rotation and analysis.

As seen in the preliminary analysis, the 50 item school heads financial management mechanism is appropriate and sufficient for factor extraction, and thus ready for factor analysis.

Factor Structure Number Derivation. The factor structure was derived using a qualitative data analysis of previous research there are four dimensions of school heads financial management mechanism. Consequently, the pattern matrix and major axis

factoring are shown in Table 2. The partly standardized regression coefficients for each item linked to a particular component are shown in the factor pattern matrix.

Next, a rotation is applied to the 50-item construct. Promax rotation is used because the variables seem to be correlated with a coefficient larger than .50, suggesting that the data is not orthogonal.

Factor 1 included nineteen questions, Factor 2 had sixteen, Factor 3 had eight, and Factor 4 had seven. All of the items were presented on a 5-point Likert scale, and factor loadings ranged from -.454 to .824. Together, they explained 92.4 percent of the variation. This information is more than sufficient to determine if factor structure is strong or weak.

The pattern matrix produced by Kaiser Normalization, Promax rotation, and Principal Axis factoring is shown in Table 2. The results show that there are more variables stored into the four than there are 4. Furthermore, because the components are neither loaded nor cross-loaded, they demonstrate that they appropriately reflect their factors. It is important to note that loadings show how closely a variable and a factor correspond, with higher loadings suggesting that a variable is a factor.

Table 2
Pattern Matrix Four Factor Model

	Factor			
	1	2	3	4
1. My school head reported and evaluated at the end of every quarter. and being transpired during parent assembly meeting		.74 7		
2. My school head monitored the effectiveness of the strategy being implemented.		.72 0		
3. My school head posted transparency boards on the bulletin board.		.77 0		
4. My school head provide effective control over and accountability for all funds receive from the department.		.74 4		
5. Financial reports were prepared by my school head after it is being implemented.		.65 8		
6. My school head set a realistic budget objective.		.75 4		
7. My school head updated liquidation and the statement of cash flow.		.79 1		
8. My school head monitored and identified rules and communicate to the plan to address the needs of both teachers and learners.		.82 4		
9. My school head prepare an accurate budget or procurement budget plan for the whole year		.81 6		
10. The financial statements are prepared and reviewed every quarter and at the end of the school year by my school head		.67 2		
11. Checking and reviewing the procurement plan.		.75 9		

12. My school head communicates openly with the employees, as well as the stakeholders of the school.	.72 7		
13. My school head evaluates its financial performance through regular financial reviews, comparing budgeted allocations to actual expenditures, and report	.68 2		
14. School financial resources are allocated and controlled through budgeting processes by my school head	.64 2		
15. Financial reports are typically prepared and reviewed on a regular basis, often quarterly or annually, by my school head to ensure accurate and up to date information.	.58 6		
16. School budgets and expenditures are monitored and tracked by my school head through regular financial reviews, comparing actual spending against budgeted allocations.	.66 4		
17. Transparency and accountability in financial management are ensured by my school head through regular audits, financial reports shared with relevant stakeholders.		.674	
18. My school head has established financial management policies and procedures to ensure proper oversight and accountability..		.613	
19. My school head oversight and accountability are maintained through transparent reporting, audit processes, and adherence to financial policies.			
20. Financial information is often tracked and managed by my school head using dedicated accounting software and systems.		.651	
21. My school head followed liquidation procedure			.729
22. My school head set clear budget		.686	
23. My school head delegate financial delegation			.688
24. My school head evaluate budget		.692	
25. My school head track budget data.			.615
26. Financial records and reporting are done by my school head		.479	
27. My school head ensured proper, accurate and auditable records..		.804	
28. My school head evaluate budget efficiency.			.776
29. My school head must Display/posting financial reports on the Transparency board of the school			.785
30. Secure the checkbooks and cashbooks.			.559
31. My school head ensured that the payments of the goods and services must be prepared ahead of time and disbursed on time.	.683		
32. My school head together with the us discussed what is the need of the school, we have to consider things that is more important in the specific situation..	.562		
33. School budgets and expenditure are monitored and tracked by my school head during the mid-year report.	.711		

34. My school head ensured that all financial status of the school must be clearly and transparent to the teacher and to the parents.	.587		
35. My school head implemented it well and should planned it well for the good of the school as well as to the learner..	.743		
36. my school head check the downloaded funds.	.755		
37. My school head are the responsible bodies to organize implement and financial affairs our school.	.707		
38. My school head kept and documented all financial transactions in a centralized system.	.702		
39. My school head track the flow of funds and identify any discrepancies or areas where we can improve	.800		
40. My school head closely monitors and controls the spending to ensure that all resources are used efficiently and effectively.	.698		
41. my school head monitored the success of the strategy.	.762		
42. My school head regularly reviewing and updating to help maintain transparency in school finances..	.763		
43. My school head Budget and plan with the stakeholders (AIP & SIP)	.719		
44. My school head identify and assess through liquidation..	.794		
45. My school head have to conduct budget planning which develop comprehensive budget that outlines expected revenues and allocates funds to various programs..	.507	.434	
46. My school head is transparent budgeting process(Transparency board posted at the bulletin board).	.737		
47. We have procedures in place for addressing conflicts of interest, especially when it comes to the school's financial activities.	.625		
48. We have any potential conflicts are notified to the relevant authorities and steps are taken to mitigate the conflict	.642		
49. We rely on spreadsheets to track our financial information.			-
50. It may not be the most advanced system, but it works for us and allows for easy customization based on our school's needs	.588		.453

Extraction Method: Principal Axis Factoring.

Rotation Method: Promax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

As shown in Table 3, factor analysis was used to assess the variables and categorize them into relevant factors for further statistical investigation. The factor correlation matrix gives the estimated correlation between the two extracted components. The variable's value is a range from -1 to 1, where a value of -1 indicates a perfect negative linear correlation, a value of 0 indicates a total absence of linear correlation, and a value of 1 indicates a perfect positive linear correlation. The farther away the two

variables are, the stronger the relationship. The stronger the relationship then the bigger the difference between the factor and pattern matrices.

Table 3
Factor Correlation Matrix

Factor	1	2	3	4
1	1.000	.519	.484	.103
2	.519	1.000	.457	.036
3	.484	.457	1.000	-.148
4	.103	.036	-	1.000

Extraction Method: Principal Axis Factoring.

Rotation Method: Promax with Kaiser Normalization.

Final Version of School Heads Financial Management Mechanism Scale.

The final version of the instrument which is the output of this study is presented in the form provided in Table 5. The scale consists of 19 items on proper planning, 16 items for proper accounting, 8 item for budgeting, and 7 item for financial reporting. Using the 5 Point likert Scale from 5- strongly agree, 4- agree, 3- moderately agree, 2- disagree & 1- strongly disagree is shown below.

Table 6
50 Items School Heads Financial Management Mechanism Scale

Proper Planning	5	4	3	2	1
1. My school head ensured that the payments of the goods and services must be prepared ahead of time and disbursed on time.					
2. My school head together with the us discussed what is the need of the school, we have to consider things that is more important in the specific situation.					
3. School budgets and expenditure are monitored and tracked by my school head during the mid-year report.					
4. My school head ensured that all financial status of the school must be clearly and transparent to the teacher and to the parents.					
5. My school head implemented it well and should planned it well for the good of the school as well as to the learner.					
6. My school head check the downloaded funds.					
7. My school head are the responsible bodies to organize implement and financial affairs our school.					
8. My school head kept and documented all financial transactions in a centralized system.					
9. My school head track the flow of funds and identify any discrepancies or areas where we can improve					
10. My school head closely monitors and controls the spending to ensure that all resources are used efficiently and effectively.					

11. My school head monitored the success of the strategy.					
12. My school head regularly reviewing and updating to help maintain transparency in school finances..					
13. My school head Budget and plan with the stakeholders (AIP & SIP)					
14. My school head identify and assess through liquidation..					
15. My school head ensured that the payments of the goods and services must be prepared ahead of time and disbursed on time.					
16. My school head together with the us discussed what is the need of the school, we have to consider things that is more important in the specific situation..					
17. School budgets and expenditure are monitored and tracked by my school head during the mid-year report.					
18. We have any potential conflicts are notified to the relevant authorities and steps are taken to mitigate the conflict					
19. It may not be the most advanced system, but it works for us and allows for easy customization based on our school's needs					
Proper accounting					
20. My school head reported and evaluated at the end of every quarter. and being transpired during parent assembly meeting					
21. My school head monitored the effectiveness of the strategy being implemented.					
22. My school head posted transparency boards on the bulletin board.					
23. My school head provide effective control over and accountability for all funds receive from the department. .					
24. Financial reports were prepared by my school head after it is being implemented.					
25. My school head set a realistic budget objective.					
26. My school head updated liquidation and the statement of cash flow.					
27. My school head monitored and identified rules and communicate to the plan to address the needs of both teachers and learners.					
28. My school head prepare an accurate budget or procurement budget plan for the whole year					
29. The financial statements are prepared and reviewed every quarter and at the end of the school year by my school head					
30. Checking and reviewing the procurement plan.					
31. My school head communicates openly with the employees, as well as the stakeholders of the school.					
32. My school head evaluates its financial performance through regular financial reviews, comparing budgeted allocations to actual expenditures, and report					
33. School financial resources are allocated and controlled through budgeting processes by my school head					

34. Financial reports are typically prepared and reviewed on a regular basis, often quarterly or annually, by my school head to ensure accurate and up to date information.					
35. School budgets and expenditures are monitored and tracked by my school head through regular financial reviews, comparing actual spending against budgeted allocations.					
Proper Budgeting					
36. Transparency and accountability in financial management are ensured by my school head through regular audits, financial reports shared with relevant stakeholders.					
37. My school head has established financial management policies and procedures to ensure proper oversight and accountability..					
38. Financial information is often tracked and managed by my school head using dedicated accounting software and systems.					
39. My school head set clear budget.					
40. My school head evaluate budget					
41. Financial records and reporting are done by my school head					
42. My school head ensured proper, accurate and auditable records.					
43. My school head have to conduct budget planning which develop comprehensive budget that outlines expected revenues and allocates funds to various programs.					
Financial reporting					
44. My school head followed liquidation procedure					
45. My school head delegate financial delegation					
46. My school head track budget data.					
47. My school head evaluate budget efficiency.					
48. My school head must Display/posting financial reports on the Transparency board of the school					
49. Secure the checkbooks and cashbooks.					
50. We rely on spreadsheets to track our financial information.					

CONCLUSION

In the light of the study, the following conclusion were drawn:

1. The emerging trends illustrate how teachers view proper planning, proper accounting, proper budgeting and financial reporting which can help their school heads financial management mechanism .
2. There were four factors derived from the study which includes proper planning, proper accounting, proper budgeting and financial reporting.
3. The 50 items on school heads financial management mechanism scale can be used as questionnaire.

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