

THE CHALLENGES OF ACCOUNTING AND AUDITING METHODS OF PRINCIPALS TO
CREATIVE AND FUNCTIONAL SECONDARY EDUCATION IN RIVERS STATE

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Abstract

The study focused on the challenges of accounting and auditing methods of principals to creative and functional secondary education in Rivers State. Three research questions and three hypotheses guided the study. The descriptive research design was adopted. A sample of 40 principals (20 rural and 20 urban) was used representing about 15% of the 258 principals of the senior secondary schools in the 10 out of the 23 local government areas of the state. The Accounting and Auditing Questionnaire (AaAQ) was used to elicit data for the study. The descriptive statistical approach was used to answer research questions while the t-test inferential statistics was used to test the hypotheses. From the results, the accounting and auditing methods were poor, whereas the challenges were very high for creative and functional secondary education in the area. The test of hypotheses discerned a significant difference in accounting methods and no significant difference in auditing and challenges. It was recommended that school administrators and national leaders should always uphold effective accounting and auditing methods as well as combat its associated challenges through financial rationality and prudence, good and realistic budgeting system, sincerity and integrity in financial matters, effective management, and selflessness.

Keywords: Challenge; accounting method; auditing method; creative education; functional education

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I. Introduction

The Federal Government of Nigeria recognizes investment in education as a capital-intensive social service that requires adequate financial provisions for successful implementation of its programmes. The required investment resources are human, material, and financial, which are imperative inputs that the government must employ into the education sector to make the attainment of its goals come to reality. Out of these resources, finance (money), as a factor input employed into the education process is expected to be spent prudently, and transparent records kept for public awareness and scrutiny.

The provision of money for educational purposes is made because of the cardinal role that education plays for economic development and social transformation. In fact, all over the world education is a very serious factor for social change and for national development. This reason underscores why school programmes must be relevant and pursued with money to produce the real and practical man who will contribute to the society. However, there is no doubt that education travails with challenges arising from accounting for this money. To surmount these challenges, therefore, educational heads are required to adopt the professional ethos of financial standards to meet the educational system's demands (Agbowuro; Saidu & Jimwan, 2017, pp. 37-38).

The adoption of the educational system standards offers students the opportunity to enjoy creative and functional education where good accounting and auditing methods flourish with congenial learning

and teaching aura. In this way, education should foster students to act creatively about ideas and issues across a range of disciplines. As creative thinkers, students should explore alternatives for a solid academic foundation that enhances their intelligence (Agbowuro; Saidu & Jimwan, 2017, pp. 37-40).

Both creative and functional education are not mirage, they require a conscious application of resources and their effective management and protection. This is important because every serious government aspires to meet the basic needs of the people through the provision of basic infrastructures and good governance. In this connection, all those at the helm of affairs of the education system are expected to be careful and judicious in their use of the money invested into the education industry.

Governments working towards achieving creative and functional education must as a matter of emphasis embrace accountability of resources, and avoid unnecessary and wasteful spending. This is because accountability is a quality control device and a requirement that those who hold public trust account for the use of that trust to citizens or their representatives. In fact, accountability is one of the five norms of good or better governance (Olowu, 2002 & Okwoi, 2004). When a government is fiscally irresponsible, its ability to function effectively is severely limited. A fiscally irresponsible government cannot sustain creative and functional educational programmes designed to provide fast relief to its citizens and depending on the extent of the budgetary problem, may not even be able to fund its own programmes in ordinary times. Not only does this cause internal crisis in the school, but stultifies national plans for creative and functional education (Sunday & Lawal, 2016, pp. 29-40).

The ugly and pathetic condition of the quality of secondary education and her products in the country cannot be divorced from the failure of government to prudently spend and manage the available resources, absence of fiscal accountability and effective management of resources. People in government are not held accountable for their actions and inactions, both financially and administratively. The Nigerian society is filled with stories of wrong practices such as stories of ghost workers on the payroll of ministries, poor accounting and auditing methods financial records, frauds, embezzlements and setting ablaze of offices, housing sensitive documents and corruption are found everywhere in the country.

Bello (2001) and Gboyega (2003) opined that a huge amount of Naira is lost through one financial malpractice or the other in Nigeria, which to say the least, drains the nation's meager resource through fraudulent means with far-reaching and attendant consequences on the development or even socio-economic or political programmes of the nation. The bane of public sector financial mismanagement since the oil boom years is the structurally weak control mechanism, which creates a variety of loopholes that have tended to facilitate and sustain corrupt practices. This is coupled with the fact that there is a near total absence of the notion and ethnics of fiscal accountability in the conduct of public affairs and effective resource management in the country. This unpalatable trend and its consequences on sustainable development make this study imperative.

Conceptualization of key terms:

The following terms have been defined as applied in this study:

- **Challenges**

Challenges are problems facing the effective practice and efficient accounting and auditing methods in fund management in Nigeria creative and functional secondary education. Sunday & Lawal (2016, pp. 29-40) enumerate these challenges to include: leadership problem in form of recklessness of leaders, which leads to financial rascality, lack of due process in financial administration. It includes poor budgeting system culminating in insincerity of the leaders; manipulation of the budget process to accommodate some recklessness. There is the problem of corruption, which is the major challenge of accounting and auditing; and collection of loans from financial institutions by the different levels of government for selfish purposes. These challenges are antithetical to creative and functional secondary education of a country.

- **Accounting method**

The act of accounting for funds in education is the function of bursars and accounts clerks. These functions border on checking to ensure that the order to pay is legal; payment is effected and recorded in the general financial accounts covering all money spent in accordance with the budget. The accounting process

involves the: preparation of financial statements e.g. income statements, balance sheets, bank reconciliation statements and flow of fund statement; analysis and preparation of financial statements to arrive at hidden facts and draw final conclusions; and preparation of comprehensive financial reports and the rendering of financial advice on decisions to be made in the light of the conclusions reached (Okpala, 2012).

The accounting process requires that the educational head/or the financial officer of the educational institution has enormous duties to perform to ensure proper accounting records. The records of collections are made separately from others according to subject heads to avoid confusion. It is fundamental that collections are made weekly, daily or monthly and then posted to the cash book. The responsibility of the school head include to initiate plans for the Board of Governors or the Parent Teacher Association (PTA) to adopt as well as to help those with whom he/she works to formulate proper plans (National Open University of Nigeria, 2006, p.59).

The accounting activities in the educational institutions are carried out to entertain two basic audiences - the Government (represented by the Ministry of Education or the State Schools Board); and the Parent Teacher Association, which concerns with accounting for development of fees and levies.

- **Auditing method**

Auditing is the process of the verification of records kept in the accounting system of an educational institution. Auditing makes financial management complete because it is the final stage in the process of managing school funds (National Open University of Nigeria, 2006, p.59). Auditing must be done with reasonable care and skill. The auditor must have salient qualities which include that he/she must be professionally trained and qualified; must have an independent mental attitude about the educational institution; and must have good personal qualities.

The objectives of auditing financial records include: to enable auditors to form opinion on the accuracy of the financial statement produced by the school for a given period of time; to help the school board to improve the school accounting system; and to help detect or prevent errors and improve the competences of the school head in financial management.

There are essentially two types of auditing in school organization. They are, internal and external auditing. i) Internal auditing is meant to ensure the efficiency in the day-to-day management of school finances. It focuses on finding out whether all transactions of the school have taken place according to the set procedure. The duty of internal auditing is carried out by an internal auditor who is usually an employee of the educational institution. ii) External auditing gives independent report of financial performance of the school in accordance with the terms of contract agreed with the school. The act of external auditing is usually done by a professional auditor, who must come from outside the educational institution and/or must not be an employee of the school. The role of external auditing is done by an external auditor who focuses on establishing the truth and to ensure fairness in the published account (National Open University of Nigeria, 2006, p.59).

- **Creative education**

Essentially, creativity is the entire process by which ideas are generated, developed and transformed into values. It is all about innovation and entrepreneurship; the process of developing ideas that are original, of value, dynamic, diverse, imaginative, inventive and distinct. This is why creativity is associated with achievements; and not simply about coming up with big ideas, but coming up with practical solutions to everyday problems and then applying them to real life solutions. Creative education is based on individual needs and abilities. It requires freedom of learning and teaching. An active mode of learning influences innovative personality development which creates something unique (Agbowuro; Saidu & Jimwan, 2017, pp. 37-40).

- **Functional education**

Functional education has been described by Adewale (2014) as: a holistic and educational experience that is focused on the identification of situational problems, gathering of information to make decisions in a world of challenges and realities of life, enhancing users and end users to acquire knowledge, skills, and attitudes to showcase new concepts as a vehicle of globalizing such countries or state for meaningful co-existence, sustainability and developments. Functional education is capable of producing Nigerians who can manufacture raw materials, machines, and tools needed for local and international markets, invent new designs, discover drugs capable of curing diseases hitherto incurable

and transform the nation from consumption to a manufacturing status (Agbowuro; Saidu & Jimwan, 2017, pp. 37-40).

II. Theoretical Framework

This study on the challenge of accounting and auditing methods of principals to creative and functional secondary education in Rivers State is hinged on the theoretical framework of the New Public Management (NPM) theory that places emphasis on good governance and effective performance. It is a relentless movement in the direction of greater transparency in resource allocation, decentralization of management authority and performance management through service quality (Onuora and Apprah, 2012; & Gabriel, 2014). The New Public Management theory came up with different concepts for performance and principle to achieve it (Onodugo & Amujiri, 2015). Basically, Hood identified the principles as accountability and efficiency, reduction of public sector expenditure, improvement in resource use through labour discipline, flexibility in decision-making, competition in the public sector through decentralisation and emphasis on result and not procedure (Sunday & Lawal, 2016, p.32).

Jones and Thompson in (Sunday & Lawal, 2016, p.32), noted that the New Public Management represents 5Rs. They are namely: restructuring to focus on core competences; reengineering of work process; radical organization reinvention; realignment by introducing activity based costing and responsibility budgeting; and rethinking by reconceptualising public sector bureaucracies or learning organization.

The main current of the New Public Management theory is concerned not with what to do but how to do it better. It argues for an incentive environment in which leaders are given flexibility in the use of fund but held accountable for results. Inefficient and ineffective management of funds as well as absence of fiscal accountability is a deviation from New Public Management theory.

In the context of this study, the New Public Management theory is an effort to improve secondary school principals' service delivery to the students and entire citizenry because of the expectations of the people. It is an avenue through which principals become financially democratic in their school governance in order to transform into a better governance that will lead to public policies that are technically efficient and effective and also responsive to the needs of large sections of the citizenry.

Purpose of the study

The purpose of the study was to determine the accounting and auditing methods of secondary school principals in fiscal accountability in Rivers State; and with the specific objectives to:

1. Examine the accounting method adopted by principals for creative and functional secondary education in Rivers State;
2. Highlight the auditing method adopted by principals for creative and functional secondary education in Rivers State;
3. Identify the challenges to effective accounting and auditing methods adopted by principals for creative and functional secondary education in Rivers State.

Research questions

The study was guided by the following questions:

1. What is the accounting method adopted by principals for creative and functional secondary education in Rivers State?
2. What is the auditing method adopted by principals for creative and functional secondary education in Rivers State?
3. What are the challenges to effective accounting and auditing methods adopted by principals for creative and functional secondary education in Rivers State?

Hypotheses

The following hypotheses were tested for the study at the significance level of 0.05:

HO₁: There is no significant difference in the accounting method between the rural and urban principals for creative and functional secondary education in Rivers State.

HO₂: There is no significant difference in the auditing method between the rural and urban principals for creative and functional secondary education in Rivers State.

HO₃: There is no significant difference in the challenges to effective accounting and auditing methods adopted between the rural and urban principals for creative and functional secondary education in Rivers State.

III. Methodology

The study adopted the descriptive survey research design. The target population for study was 258 principals of senior secondary schools in the 23 Local Government Areas of Rivers State (**Statistics Department of the Post Primary Schools Board, Rivers State, 2017**). The school principals were the respondents for the study. The sample for study was 40 principals of senior secondary schools, which comprised 20 principals of rural schools and 20 principals of urban schools in the area. To select the sample, the following procedures were applied: first, the secondary schools in the area were enumerated and classified according to their location- rural or urban area. Secondly, the 23 LGAs in the area were noted. Adopting the Yaro Yamen's sampling techniques about 10% of the LGAs (10) were considered for study. On the other hand, (15%) of the total number of principals (that is, 40 principals of schools) were selected for study. All schools that are far (that is outside) from the Local Government headquarters were considered rural schools and those located within the Local Government headquarters as well as all those in the metropolis were urban. The simple random technique was used to select two (2) school principals from rural areas and two (2) school principals from urban areas in every local government area. This procedure gave (20) rural school principals and (20) urban school principals, totaling (40) secondary school principals.

The main instrument used for data collection for the study was the questionnaire that was designed by the researcher. The instrument was tagged "Accounting and Auditing Questionnaire" (AaAQ) for Principals of secondary schools in the area of study. It was subdivided into two sections. The first section elicited the demographic data and the second elicited data on the main variables of the study. The section two was made up of 18 items that covered accounting and auditing methods as well as the challenges for creative and functional secondary education.

The items on the instruments were structured to elicit data along the modified 4-point Likert rating scale of strongly agree (SA), agree (A), disagree (D), and strongly disagree (SD). The degree of reliability of the instrument was established based on a pilot study. The instrument was administered on two school principals outside the sample area. The observed total data from the responses of the sample were subjected to the Cronbach alpha statistics to obtain an internal reliability coefficient of 0.79 for the (AaAQ). Repeated visits were embarked upon to ensure high response rate. All the questionnaire copies were retrieved personally. Descriptive statistical analysis was adopted and frequencies were collated, counted, means computed, and tables also constructed. Decisions were arrived at using the criterion mean: (2.50-4.00) for Good or High and (1.00-2.49) for Poor or Low). The t-test inferential statistics was applied to test the hypotheses at the significance level of 0.05.

Analysis and Results

The results of the study were presented and discussion made in relation to the research questions.

Research question 1: What is the accounting method adopted by principals for creative and functional secondary education in Rivers State?

Table 1: Accounting Method Adopted by Principals for Creative and Functional Secondary Education in Rivers State

S/No.	Statement	Principals				xx	Remarks
		Rural (N=20)		Urban (N=20)			
		X ₁	Sd ₁	X ₁	Sd ₁		
1.	The school principal prepares the	2.3	.00	1.7	.05	2.0	Poor

	budget for every school programme						
2.	The school principal ensures that money spent on school programmes is recorded in the general financial accounts.	1.9	.07	1.3	.24	1.6	Poor
3.	The school principal prepares financial statements e.g. income, flow of funds, bank reconciliation, balance sheet, statements	2.3	.00	2.4	.08	2.3	Poor
4.	The school principal ensures an analysis and preparation of financial statements to arrive at facts and draw corresponding conclusions.	2.4	.00	2.1	.01	2/3	Poor
5.	The school principal initiates plan for the Board of Governors or the Parent-Teacher Association to adopt.	2.3	.00	2.3	.05	2.3	Poor
6.	The school principal accounts regularly to the Parent Teacher Association (P.T.A.) for development fees and levies.	2.6	.02	2.4	.08	2.5	Good
Mean index		2.3	.02	2.0	.09	2.2	Poor

Data on Table '1' shows that the mean index for rural school principals (2.3) and urban school principals (2.0) culminate in a mean set (2.2), which falls in the criterion mean (1.00-2.49) indicating poor method. It is safe therefore to conclude that the accounting method adopted by principals was poor for creative and functional secondary education.

Research question 2: What is the auditing method adopted by principals for creative and functional secondary education in Rivers State?

Table 2: Auditing Method Adopted by Principals for Creative and Functional Secondary Education in Rivers State

S/No.	Statement	Principals				xx	Remarks
		Rural (N=20)		Urban (N=20)			
		X ₁	Sd ₁	X ₁	Sd ₁		
7.	The school accounts officer is usually allowed to audit school financial records from time to time	1.2	.45	1.5	.13	1.3	Poor
8.	The school accounts officer is given free hand to find out whether all financial transactions are in line with the school budget and according to set procedures.	2.4	.02	1.8	.02	2.1	Poor
9.	External auditor is usually allowed to give an independent report of the school's financial transactions	2.4	.02	2.4	.08	2.4	Poor
10.	Auditors are allowed to form opinions on the accuracy of financial statements produced by the school over a period of time	2.4	.02	2.3	.05	2.3	Poor
11.	External auditors are not usually	2.4	.02	1.9	.01	2.1	Poor

	stopped from checking the school's financial statements.						
Mean index		2.2	.11	2.0	.06	2.1	Poor

Data on Table '2' shows that the mean index for rural school principals (2.2) and urban school principals (2.0) culminate in a mean set (2.1), which falls in the criterion mean (1.00-2.49) indicating poor method. It is safe therefore to conclude that the auditing method adopted by principals was poor for creative and functional secondary education.

Research question 3: What are the challenges to effective accounting and auditing methods adopted by principals for creative and functional secondary education in Rivers State?

Table 3: Challenges to Effective Accounting and Auditing Methods Adopted by Principals for Creative and Functional Secondary Education in Rivers State

S/No.	Statement	Principals				xx	Remarks
		Rural (N=20)		Urban (N=20)			
		X ₁	Sd ₁	X ₂	Sd ₂		
12.	Financial rascality of leaders in the country	3.8	.00	4.0	.00	3.9	High
13.	Poor budgeting system in the country	3.7	.00	4.0	00	3.8	High
14.	Corruption, mismanagement, and embezzlement pervading the country	4.0	.02	4.0	00	4.0	High
15.	Collection of loans from financial institutions by the different levels of government for selfish purposes.	3.6	.00	4.0	00	3.8	High
16.	Lack of due process in financial administration in the country	4.0	.02	4.0	00	4.0	High
17.	Insincerity of the leaders in the country	4.0	.02	4.0	00	4.0	High
18.	The budget process is always being manipulated to accommodate some recklessness	3.4	.04	4.0	00	3.7	High
Mean Index		3.7	.01	4.0	00	3.8	High

Data on Table '3' shows that the mean index for rural school principals (3.7) and urban school principals (4.0) culminate in a mean set (3.8), which falls in the criterion mean (2.50-4.00) indicating high challenges. It is safe therefore to conclude that the challenges to effective accounting and auditing methods adopted by principals were very high for creative and functional secondary education in Nigeria.

H₀₁: There is no significant difference in accounting method between the rural and urban principals for creative and functional secondary education in Rivers State.

Table 4: t-test of no significant difference in accounting method between the rural and urban principals for creative and functional secondary education

Variables	N	X	SD	Df	t-cal	t-crit	Decision
Rural Principals	20	2.3	.02	38	14.5	1.980	Sig.
Urban Principals	20	2.0	.09				

Data on Table shows that the t-cal (14.5) is greater than t-crit (1.980) at df: (38) and 0.05 level of significance. The null hypothesis is therefore rejected and alternative hypothesis accepted. We, therefore say that there is a significant difference in the accounting methods between the rural and urban principals for creative and functional secondary education in Rivers State.

H0₂: There is no significant difference in auditing method between the rural and urban principals for creative and functional secondary education in Rivers State.

Table 5: t-test of no significant difference in auditing method between the rural and urban principals for creative and functional secondary education

Variables	N	X	SD	df	.t-cal	t-crit	Decision
Rural Principals	20	2.2	.11	38	0.71	1.980	Not Sig.
Urban Principals	20	2.0	.06				

Data on Table 5 shows that the t-cal (0.71) is less than t-crit (1.980) at df: (38) and 0.05 level of significance. The null hypothesis is therefore accepted and alternative hypothesis rejected. We, therefore say that there is no significant difference in the auditing method between the rural and urban principals for creative and functional secondary education in Rivers State.

H0₃: There is no significant difference in the challenges to effective accounting and auditing methods between the rural and urban principals for creative and functional secondary education in Rivers State.

Table 6: t-test of no significant difference in the challenges in accounting and auditing methods between the rural and urban principals for creative and functional secondary education

Variables	N	X	SD	Df	.t-cal	t-crit	Decision
Rural Principals	20	3.7	.01	38	-134.2	1.980	Not Sig.
Urban Principals	20	4.0	.00				

Data on Table 6 shows that the t-cal (-134.2) is less than t-crit (1.980) at df: (38) and 0.05 level of significance. The null hypothesis is therefore accepted and alternative hypothesis rejected. We, therefore say that there is no significant difference in the challenges to effective accounting and auditing methods between the rural and urban principals for creative and functional secondary education in Rivers State.

Discussions

The findings of the study have implications for meaningful discussions:

Accounting method of principals for creative and functional secondary education

The study revealed that the accounting method adopted by principals was poor for creative and functional secondary education in Rivers State. The analysis on table “1” showed clearly that the school principals did not prepare the budget for every school programme, did not ensure that monies spent on school programmes were recorded in the general financial accounts, did not prepare financial statements such as income, flow of funds, bank reconciliation, balance sheet, statements, and did not equally ensure analysis and preparation of financial statements to arrive at facts and draw corresponding conclusions, as well as did not initiate plan for the Board of Governors or the Parent-Teacher Association to adopt. The result is a great anomaly to accounting methods and would no doubt challenge good governance and accountability for creative and functional education. However, the fact that some school principals accounted regularly to the Parent Teacher Association (P.T.A.) for development fees and levies is on the right part. The test of corresponding hypothesis showed that there was a significant difference in the accounting method between the rural and urban principals for creative and functional secondary education in Rivers State. This implies that the difference was by chance occurrence alone and not by any contributory factor.

Auditing method of principals for creative and functional secondary education

Secondly, there was the result that the auditing method adopted by principals was poor for creative and functional secondary education. Generally, the school accounts officers were usually not allowed to audit school financial records from time to time, not given free hand to find out whether all

financial transactions were in line with schools' budget and according to set procedures. The result did not also favour external auditing as external auditors were not usually allowed to give an independent report of the schools' financial transactions, not allowed to form opinions on the accuracy of financial statements produced by schools over time, and were usually stopped from checking the schools' financial statements. The result quite contradicts auditing norms and would not be favourable to creative and functional education. Hence, the method would not make room for accountability in creative and functional education at anytime and anywhere. The test of its corresponding hypothesis discerned no significant difference in auditing method between the rural and urban principals for creative and functional secondary education in Rivers State. By implication chance occurrence and such issues as raised above factored to create the significant difference in auditing methods between the secondary principals by location. The poor methods of accounting and auditing indicated by this study contradict the financial processes recommended by the (National Open University of Nigeria, 2006, p.59).

Challenges to effective accounting and auditing methods of principals for creative and functional secondary education

Finally, there was the result that the challenges to effective accounting and auditing methods adopted by principals were very high for creative and functional secondary education in Nigeria. Therefore, among the factors that challenged effective accounting and auditing methods on issues of creative and functional education were financial rascality of leaders in the country, poor budgeting system in the country, corruption, mismanagement, and embezzlement pervading the country, and collection of loans from financial institutions by the different levels of government for selfish purposes as well as lack of due process in financial administration in the country, insincerity of the leaders in the country, and the budget process was always being manipulated to accommodate some recklessness. This result corroborates earlier finding by Sunday & Lawal, (2016, p.32) whereby corruption, embezzlement, insincerity, mismanagement, selfishness characterized challenges to fund management and accountability in public governance. The test of corresponding hypothesis discerned no significant difference in the challenges to effective accounting and auditing methods between the rural and urban principals for creative and functional secondary education in Rivers State. This means that the observed outcome was not by chance alone; therefore, all the above factors that constituted challenges to accounting and auditing methods were instrumental factors that engineered the statistically significant difference.

IV. Conclusion

The study has very succinctly fathomed the pertinent issues incumbent on creative and functional secondary education. Those issues no doubt are the accounting and auditing methods of principals. This has become necessary because the success of every programme depends on good governance, which borders essentially on accountability and management of education. The accounting and auditing processes as factors of effective financial management are imperative to creative and functional education since the two elements when made effective picture transparency.

In clear terms the study posits that effective accounting and auditing methods of secondary education principals for creative and functional education are incumbent on financial rationality of leaders in the country, good and realistic budgeting system in the country, and integrity, effective management, and prudence in financial issues in the country. It also hinges on collection of loans from financial institutions by the different levels of government for selfless purposes and public interest, adherence to due process in financial administration in the country, sincerity of the leaders, and the budget process should not always be manipulated to accommodate some recklessness, but for good governance.

Recommendations

Based on the conclusion of the study, the following recommendations are hereby presented:

- 1. School administrators should always uphold effective accounting methods of keeping accurate financial records for creative and functional secondary education in the country.**
- 2. School administrators should employ effective auditing methods as the final aspect of accounting processes for creative and functional secondary education in the country.**

3. To combat the challenges to effective accounting and auditing methods for creative and functional secondary education, principals and national leaders should adopt financial rationality and prudence, good and realistic budgeting system, sincerity and integrity in financial matters, effective management, and attitude of selflessness.

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