



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF EDUCATION
OCTOBER 2013 EXAMINATION

Course Code: EDA 834

Course Title: Budgeting and Financial Management In Education

Time: 2 ½hrs

Instruction: Answer Question **one** and any other **two**.

1. Mr Phillip Adodo is the proprietor of The Grace International School, Lagos. Mr Adodo holds M.Sc. in Mechanical Engineering. His school is a co-educational school with both boarding and day facilities. The school has pre-school, nursery, primary, secondary and advanced levels with a total students' enrolment of 1000. The minimum income that comes into the school every academic year is sixty million naira (N60,000,000.00).

With the presence of the physical facilities, curriculum coverage and the location of the school, parents keep bringing their children to the school; but Mr Adodo can hardly settle all the school bills including payment of salaries. To keep the school going, Mr. Adodo is often taking facilities from the bank. Mr Adodo is so worried and thinks of jettison the school business.

As an expert in educational administration advice Mr Adodo on the appropriate measures to take to manage his school finance. (30 marks)

2. Budget preparation practices by educational administrators are fully accepted by all. Do you agree? Discuss. (20 marks)
3. The funding of education is the sole responsibility of government educational agencies and parastatals. Discuss. (20 marks)
4. Expatriate on five reasons for financial distress in Nigerian universities. (20 marks)

