



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS**  
**SCHOOL OF EDUCATION**  
**SEPTEMBER/OCTOBER 2015 EXAMINATION**

**COURSE CODE: EDA 834**

**COURSE TITLE: BUDGETING & FINANCIAL MGT. IN EDUCATION**

**TIME: 2HRS 30MINUTES**

**INSTRUCTION: ANSWER QUESTION ONE AND TWO OTHERS**

**Question 1**

Mr. Davis Adegboyega has just been appointed as the Minister of Education. He is concerned with solving the challenges facing the quality of education in Nigeria. On this issue he invited all school administrators for a chat. Funding topped the list of discussion despite the fact that the education sector receives the second highest allocation in the nation's budget each year. Mr. Adegboyega is worried about what the problem of funding in Nigeria is? As an expert in Educational Administration and Planning advise him by identifying the problems and provide suggestions on how such problems could be resolved.

(30 marks)

**Question 2**

As a principal of a private secondary school, identify *five* sources you will use to internally generate revenue to fund the school and justify why you choose each of the identified sources.

(20 marks)

**Question 3**

Cash management in a school requires policies, procedures and monitoring. Justify this statement.

(20 marks)

**Question 4**

- a. Differentiate the terms finance, funds and financial control.
- b. Explain the usefulness of the working functions of these terms - finance, funds and financial control