



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
MARCH/APRIL 2016 EXAMINATION

SCHOOL OF EDUCATION

COURSE CODE: EDA 834

COURSE TITLE: BUDGETING & FINANCIAL MGT. IN EDUCATION

TIME ALLOWED: 2HRS 30MINUTES

INSTRUCTION: ANSWER QUESTION ONE AND ANY TWO OTHERS

Question 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 advise Mr Adodo on the appropriate measures to take to manage his school finance. (30 marks)

Question 2

Mr. Pelumi Ajibade 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. Ajibade 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. (20 marks)

Question 3

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

(20 marks)

Question 4

Expatiate on five reasons for financial distress in Nigerian universities. (20 marks)