



MACHAKOS UNIVERSITY

University Examinations for 2018/2019 Academic Year

SCHOOL OF EDUCATION

DEPARTMENT OF EDUCATIONAL MANAGEMENT AND CURRICULUM STUDIES

APRIL SESSION EXAMINATION FOR MASTER OF EDUCATION

EMP 804: EDUCATIONAL FINANCE

DATE:

TIME:

INSTRUCTIONS:

Answer QUESTION ONE and any other TWO QUESTIONS

QUESTION ONE

- a) Outline the main objectives of school financial management (4 Marks)
- b) As the head teacher of a school, explain the different methods your school can use to raise funds to finance school projects (6 Marks)
- c) Distinguish between the following terms as they are used in financial management
 - i. Accounting and Auditing (2 Marks)
 - ii. Assets and Liabilities (2 Marks)
 - iii. Debit and Credit (2 marks)
 - iv. General voucher and General journal (2 Marks)
 - v. Income and Expenditure (2 Marks)

QUESTION TWO

- a) Outline any five foundations of financial management (5 Marks)
- b) Highlight any five key financial concerns that a principal should address in making financial decisions (5 Marks)
- c) Explain FIVE roles of a storekeeper in public schools in Kenya (5 Marks)
- d) Explain any FIVE intervention measures that a secondary school principal should take to minimize fraud in schools (5 marks)

QUESTION THREE

- a) Explain the budgeting process of secondary school funds in Kenya (8 Marks)
- b) Explain the following methods of budgeting for school finances
 - i. Incremental Budgeting (3 marks)
 - ii. Zero based Budgeting (3 marks)
- c) Outline any **five** challenges that principals of secondary schools face in implementation of school budgets (6 marks)

QUESTION FOUR

- a) Outline the accounting documents that should be maintained during the following activities
 - i. Receiving goods/ Services (3 marks)
 - ii. Receiving cash (3 Marks)
 - iii. Paying out or disbursing cash (3 Marks)
- b. Explain the importance of auditing of school finances (6 Marks)
- c. Explain the types of auditing for school funds (5 Marks)

QUESTION FIVE

- a) Explain the importance of procurement of goods and services in schools (5 Marks)
- b) Highlight any FIVE types of adhoc committees for public procurement in public schools in Kenya (5 marks)
- c) Outline the importance of knowledge of financial management for head teacher (5 marks)
- d) Explain any FIVE legal and policy documents that govern school finances in Kenya (5 marks)