MACHAKOS UNIVERSITY

University Examinations for 2024/2025 Academic Year

SCHOOL OF EDUCATION
DEPARTMENT OF EDUCATIONAL MANAGEMENT & CURRICULUM STUDIES

FIRST YEAR FIRST SEMESTER EXAMINATION FOR DOCTOR OF PHILOSOPHY IN EDUCATION

EMP 908: FINANCIAL MANAGEMENT IN EDUCATION

DATE: 28TH FEBRUARY, 2025 **TIME: 9.00 AM – 12.00 PM**

INSTRUCTIONS:
Answer question ***ONE (Compulsory)*** *and* ***any other THREE*** *questions*

QUESTION ONE *(COMPULSORY)* (20 MARKS)

a) Identify any four relevant laws that guide financial management of educational institutions in Kenya (4 marks)

b) Citing relevant examples, discuss any four of the main aspects of financial management (8 marks)

c) Describe four sources of financial resources in publicly funded educational institutions (8 marks)

QUESTION TWO (20 MARKS)

a) Using appropriate examples, distinguish between Direct Costs and Indirect Costs. (5 marks)

b) Explain how Cost Benefit Analysis may be used to improve financial management in an educational organization. (15 marks)

QUESTION THREE (20 MARKS)

a) Using relevant examples, explain what is meant by the term "unit costs". (5 marks)

b) Discuss the challenge of rising unit costs of education in Kenya and provide relevant recommendations to address the challenge. (15 marks)

QUESTION FOUR (20 MARKS)

a) Outline the main steps involved in developing and implementing a school budget (10 marks)

b) Using relevant examples, discuss the responsibilities of the head of a secondary school with respect to financial management. (10 marks)

QUESTION FIVE (20 MARKS)

a) With reference to financial management, outline the meaning of auditing and distinguish between internal and external audit. (6 marks)

b) Analyze the concerns and challenges facing educational financial management in Kenya today and provide suggestions to address those concerns and challenges. (14 marks)