



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: 7/8/2019

TIME: 2.00-5.00 PM

INSTRUCTIONS:

Answer QUESTION ONE and any other THREE 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)
- d) Outline any five foundations of financial management (5 Marks)

QUESTION TWO

- a) Highlight any five key financial concerns that a principal should address in making financial decisions (5 Marks)
- b) Explain FIVE roles of a storekeeper in public schools in Kenya (5 Marks)
- c) 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 (6 Marks)
- b) Explain the following methods of budgeting for school finances
 - i) Incremental Budgeting (2 marks)
 - ii) Zero based Budgeting (2 marks)
- c) Outline any **five** challenges that principals of secondary schools face in implementation of school budgets (5 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)

QUESTION FIVE

- a) Explain the importance of procurement of goods and services in schools (3 Marks)
- b) Highlight any **THREE** types of adhoc committees for public procurement in public schools in Kenya (3 marks)
- c) Outline the importance of knowledge of financial management for head teachers (5 marks)
- d) Explain any **FOUR** legal and policy documents that govern school finances in Kenya (4 marks)