

Exploring Financial Management Challenges of Secondary School Heads in Region III: A Mixed-Methods Basis for Enhanced Financial Management Plan

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DOI: <https://dx.doi.org/10.47772/IJRISS.2025.903SEU0364>

Received: 23 June 2025; Accepted: 30 June 2025; Published: 28 July 2025

ABSTRACT

The main objective of this study is to explore the financial management challenges of secondary school heads in Region III. The study used mixed or triangulation method to describe the general findings of the study in the form of questionnaire made up of combination of Likert scale and open-ended questions to collect information from the school heads of Region III. The purposive population of this research is composed of 30 participants-school heads. For the quantitative part of the study, most of the school heads are mid-career professionals aged 41–50, predominantly male, holding Principal II positions, and are highly educated with most having Master's or Doctorate degrees. Most have over 10 years of service and have primarily undergone national-level financial management training. On the challenges in financial management skills of school heads, the school heads demonstrated very high proficiency in financial management, with Procurement ranking first ($M=3.86$), followed by Budgeting ($M=3.85$), Accounting ($M=3.72$), and Asset Management ($M=3.69$), all indicating highly efficient performance across these areas. On the challenges in financial management of school heads, the overall challenges in financial management were rated as "Somehow Challenging" ($M=1.60$), with the greatest difficulty in fund utilization ($M=1.87$) and internal control ($M=1.66$), while process flow ($M=1.46$) and policy adherence ($M=1.42$) were generally not considered problematic. On the significant relationship between financial management of school heads and their assessment, the significant inverse relationship between financial management and assessment of school heads ($r = -0.698$, $p < 0.001$) indicates that as financial management challenges decrease, their performance assessments tend to improve. For the qualitative, the experiences of school heads in financial management reveal persistent challenges such as limited government budget allocations, complex and delayed financial processes, insufficient finance personnel, and a lack of technical expertise in accounting. These difficulties highlight the need for systemic reforms, stronger organizational support, and continuous capacity building through regular financial management training. The result implies imply that school principals, who are predominantly experienced, middle-aged, and highly educated females, face ongoing financial risks in managing school budgets. Despite employing careful planning, coordination, monitoring, and transparency, they continue to encounter persistent financial challenges, largely due to their limited formal training in financial risk management strategies. The result of the study would emphasize the need for school principals to pursue continuous professional development, particularly in advanced studies, and to institutionalize monitoring systems for financial risks. It is also suggested to strengthen and formalize best financial management practices through school policies, promote close coordination among financial personnel, and regularly attend financial management training to stay updated on current practices and trends.

Keywords: Financial Management, School Heads, School Resources

INTRODUCTION

In an era of increasing fiscal decentralization and school-based management, the role of secondary school heads has expanded beyond instructional leadership to include complex financial responsibilities (World Bank, 2007; Caldwell & Spinks, 2013). As stewards of public funds, they are expected to exhibit strong financial management skills that directly impact school operations and student outcomes (Bruns, Filmer, & Patrinos, 2011). The effectiveness of financial accountability mechanisms has become essential in ensuring transparency, efficient resource allocation, and institutional trust (UNESCO, 2016).

In the United States, the emergence of charter schools and autonomous public schools has significantly transformed the framework of educational accountability. These schools' function with a considerable degree of independence from traditional district regulations, thereby necessitating strong and transparent accountability structures (America First Policy Institute, 2024). Similarly, in the United Kingdom, the proliferation of academies and free schools reflects the charter school movement in the U.S. These publicly funded but independently operated institutions are mandated to uphold high standards of financial accountability. To ensure this, the UK government enforces strict oversight measures, including regular audits, inspections, and detailed financial reporting requirements (World Bank, 2023). In Canada, despite the increased autonomy granted to schools, accountability remains paramount. Research indicates that robust financial reporting and auditing practices play a critical role in enhancing school performance and fostering stakeholder trust (Government of Ontario, 2022). Similarly, in many Asian countries, the movement toward school autonomy has been coupled with an expanded emphasis on financial accountability. Schools are increasingly expected to engage stakeholders in financial decision-making processes, thereby promoting transparency and community involvement (Asian Development Bank [ADB], 2022). Mounting public concern over educational inequities has led to a reexamination of past privatization reforms, highlighting the urgent need for equitable resource allocation and more effective accountability mechanisms. Recent policies underscore internal audits and stakeholder engagement as vital strategies for ensuring accountability in autonomous educational settings (You & Choi, 2023).

The Philippines' overall policy on this issue focuses on empowering school heads to manage their personnel, financial resources, and materials as outlined in Letter E, Paragraph 7, Chapter 1 of Republic Act 9155. This law, known as the "Governance of Basic Education Act of 2001," emphasizes that school heads have authority, accountability, and, most importantly, responsibility for financial resources. Section 10 of Republic Act 9155 also highlights the provision of funds meant for regional and field offices, which include elementary and secondary schools, as well as schools' division offices. These funds are intended to be allocated directly and released promptly by the Department of Budget and Management (DBM) to these offices. As noted, multiple times in Republic Act 9155, all school heads in the Department of Education (DepEd) have been granted clear authority along with significant responsibility and accountability to manage their resources according to the needs of their school community.

Autonomous high schools face several challenges in maintaining effective financial accountability. These include inadequate funding, operational pressures, and the need for compliance with regulatory frameworks established by DepEd. For instance, the Maintenance and Other Operating Expenses (MOOE) funding allocation must adhere to strict guidelines to ensure that resources are utilized efficiently for educational programs and facilities maintenance. Nonetheless, many school heads demonstrate resilience by developing innovative financial strategies, such as participatory budgeting and diverse fund sourcing, thereby enhancing accountability and governance, (Gueta, J. A., et.al., 2024)

Thus, the present study aims to provide novel and critical literature to assess the financial management skills of the school heads of autonomous schools. Using the quantitative and qualitative data, the study could provide insights that could be helpful in strengthening the financial management skills and judiciously utilize school funds to address the needs of its clientele. By integrating qualitative insights and quantitative data, the research aims to identify strengths, challenges, and best practices in financial management across secondary schools. The findings will offer valuable implications for policymaking, professional development, and institutional accountability in the education sector.

Statement of the Problem

The general problem of the study was: How may the challenges on financial management skills of school heads in select secondary schools in Region III be described using triangulation of qualitative and quantitative data during SY 2025-2026?

Specifically, it sought to answer to the following questions.

- 1 How may the profile of the school heads be described in terms of;

- 1.1 age;
 - 1.2 sex;
 - 1.3 position;
 - 1.4 years in service as school head
 - 1.5 highest educational attainment; and
 - 1.6 attended relevant trainings and seminars?
- 2 How may the financial management skills of school heads be described in terms of;
 - 2.1 budgeting
 - 2.2 accounting
 - 2.3 procurement; and
 - 2.4 asset management?
 - 3 What are the challenges in financial management of school heads in terms of the following;
 - 3.1 utilization f fund
 - 3.2 internal control
 - 3.3 process flow
 - 3.4 adherence to policy
 - 4 Is there any significant difference in the financial management of school heads when grouped according to their profile?
 - 5 Is there any significant relationship between financial management of the school heads and their assessment?
 - 6 What are the experiences of school heads in financial management?
 - 7 What insights may be derived from the experiences of school heads in financial management?
 - 8 What enhanced financial management plan may be derived from the result of the study?

Significance of the Study

The study was deemed significant to the following entities:

Students. Funds are directed more effectively towards essential resources like updated textbooks, better learning materials, and improved facilities (e.g., libraries, labs, and sports equipment). Financial transparency can support a wider range of extracurricular activities, academic support programs, and enrichment opportunities.

Equitable distribution of resources ensures that all students, regardless of their background, have access to the tools they need to succeed.

School Heads. School heads may gain a clearer understanding of the school's financial situation, enabling them to make more informed decisions about resource allocation. Transparency in financial matters builds trust between the school head, teachers, parents, and the community. Effective financial management enhances the school head's credibility and leadership within the school and the wider community.

School Financial Managers. This study is also beneficial to the School Financial Managers because it is very important to adopt a contextualized criterion or mechanisms for them to use in assessing the significance of financial management. It can depend on the value of the organization's resources; and the criteria can be established based on various circumstances and requirements. Most important are the criteria that must be unique in the policies of organizational management and must be defined in the beginning of the process, as well as, watched over at all the time. FMSO may be able to assert the challenges as well on financial management that may serve a good platform to consider among them to improve their job role on financial avenues.

School Community. Financial accountability strengthens the school's overall effectiveness and reputation. Funds can be used to maintain and upgrade school buildings, grounds, and equipment, creating a safer and more conducive learning environment. A school known for its responsible financial management attracts more students, qualified teachers, and community support. Demonstrating sound financial practices can lead to increased autonomy and flexibility in decision-making.

Future Researchers. This research provides an understanding on how school principals perform and see financial risk management as a phenomenon. In the conduct of future research, others may consider related factors affecting financial risk management.

METHODOLOGY

Research Design

This research study used a mixed method or triangulation analysis of qualitative and quantitative data to describe the financial management skills of secondary school heads. According to Creswell and Plano Clark (2010), a mixed methods design collects and analyzes both quantitative and qualitative data, mixing the analyses in one or more of three ways: (1) merging the datasets into a cohesive whole, (2) using the results of one to build on the other, or (3) embedding one dataset within the other. Furthermore, Morse (2003) notes that mixed methods design typically combines approaches that are not usually used together, such as adding open-ended questions to Likert scale instruments. By using different types of data and analyses, researchers can gain a deeper understanding than by relying on either method alone. Jick (1979) suggests, "Where there is convergence, confidence in the results grows considerably... However, where divergent results emerge, alternative, and likely more complex, explanations are generated" (p. 608). Creswell and Plano Clark (2010) argue that mixed methods designs can be very effective because they allow for triangulating data and results. For example, if the qualitative analysis of interview transcripts supports the quantitative results of a survey, the researcher has a stronger base of evidence to build an argument. This can enhance the validity of the mixed results. Additionally, if the qualitative and quantitative analyses produce contradictory findings, the researcher might uncover hidden complexities or develop new research hypotheses to address the contradiction.

In this study, the researcher described the financial management skills of secondary school heads of autonomous schools in Region III wherein the researcher explored quantitatively and qualitatively the perspectives and performance of school heads on financial management. Findings of the study served implication to educational management and challenges to the school principals. Principals narrated their stories, experiences and observations on financial management as applied at their respective schools. Then, insights were derived from the narratives to explicitly examine the understanding of school principal's perspectives on financial risks management. Coding, bracketing and thematic analysis were applied to find the common ground as the findings of this phenomenon.

Population and Sample of the Study

The study employed universal sampling for quantitative data gathering and purposive sampling in selecting the participants for the qualitative part in the study. In choosing a purposive sampling method for the key informant selection, the question the researcher was interested in answering is of utmost importance. The question would decide the objectives on which the methodology was based (Tongco, 2022).

The following inclusion criteria were set in the selection of the participants in this study: (1) able to share, describe, and articulate their experiences on financial accountability (2) must be a secondary school head in region III; (3) currently serving the fiscal autonomous secondary school with three years in the service. On the other hand, the exclusion criteria were not considered such as relevance of training attended, certification of specialization and designation or rank.

The participants will be chosen to take part in this study and will be recruited voluntarily. These participants are unknown to the researcher personally. However, biases will be observed and documented. In the process, recruitment of samples will stop as the saturation principle and thickness of data meets the criteria of analysis or has either exceeded to ten until deeper insights will be provided. Saturation principle will be operated until data become exhausted.

Instrumentation

For the quantitative data, the research employed survey questionnaire to measure the performance of secondary school heads in their financial management skills. Part I comprised the profile of the respondents including the age, sex, position, years in service as a school heads, highest educational attainment and relevant trainings attended. Part II comprised of the financial management skills describing the school heads in terms of budgeting, accounting, procurement and asset management. Part III comprised the challenges of school heads in financial management. For the qualitative data, Part IV, comprises the open-ended and guided questions on their experiences of school heads in their financial management skills.

For the qualitative data, in the exploration of the participant's experience, the researcher asked them the grand tour question, *"Tell me about your experiences on financial accountability as a school head?"*. Explorative and probing questions will also pose during the interviews. Most of the time, however, it will be the participant's spur of the moment sharing that facilitated dialogue. Guided questions are further developed as preliminary data collection will be executed. Indicators for the developed guided questions will be subjected for validity and check for its degree of relevance by consulting experts to the practice of his study.

Hypothesis and Assumptions

Based on the research questions, the study tested the following hypotheses:

1. There is no significant difference in financial management skills of school heads when grouped according to their profile?
2. There is no significant relationship between financial management skills of school heads and their assessment.

Additionally, the following assumptions served as catalysts to the qualitative investigation:

1. School heads will be able to verbalize their personal, and sociocultural experiences through insights, thoughts, and impressions.
2. School heads will provide truthful and accurate accounts of their individual experiences.

RESULTS AND DISCUSSION

For Quantitative Data:

Table 1. Demographic Profile of the Respondents

Demographic Profile	Frequency	Percentage
Age		
31–40	2	6.90

41–50	18	62.07
51–60	7	24.14
61 and above	2	6.90
Gender		
Female	13	44.83
Male	16	55.17
Position		
Principal I	7	24.14
Principal II	15	51.72
Principal III	6	20.69
Principal IV	1	3.45
Educational Attainment		
Bachelor's degree	3	10.35
Master's Degree	13	44.83
Doctorate Degree	13	44.83
Years in the Service		
Less than 3 years	2	6.90
3–5 years	1	3.45
6–10 years	8	27.59
More than 10 years	18	62.07
Relevant Training		
International Level	2	6.90
National Level	20	68.97
Regional Level	7	24.14

Table 1 shows the profile of respondents in terms of the following indicators and variables, **Age**. Most of the respondents (62.07%) were aged 41–50 years old, indicating that most school heads are in their mid-career stage. A smaller proportion falls within the 51–60 years old bracket (24.14%), while the youngest (31–40 years old) and the oldest (61 and above) groups each account for only 6.90% of the respondents. **Gender**. There is a slight male dominance in the distribution, with 55.17% male and 44.83% female school heads. **Position**. The largest group holds the rank of Principal II (51.72%), followed by Principal I (24.14%), Principal III (20.69%), and a small portion at Principal IV level (3.45%). **Educational Attainment**. A significant number of the respondents have attained post-graduate degrees, with 44.83% holding a master's degree and another 44.83% holding Doctorate Degrees. Only 10.35% have a bachelor's degree, reflecting a highly educated group of school leaders. **Years in the Service**. Most respondents have extensive experience, with 62.07% having served for more than 10 years. A smaller portion has served 6–10 years (27.59%), less than 3 years (6.90%), and only 3.45% have 3–5 years of experience. **Relevant Training**. In terms of financial management training exposure, the majority

(68.97%) have attended national-level training, followed by regional-level training (24.14%). Only a few (6.90%) have been exposed to international training opportunities.

Table 2. Summary of Financial Management Skills of Respondents

Variables	Mean	Description	Rank
Budgeting	3.85	Very high	2
Accounting	3.72	Very high	3
Procurement	3.86	Very high	1
Asset Management	3.69	Very high	4
Overall	3.78	Very high	

The table 2 presents the **overall assessment of the financial management skills of school heads** across four key areas: budgeting, accounting, procurement, and asset management. The **overall mean score of 3.78** is descriptively rated as **"Very High,"** which indicates that the respondents **strongly agree** that school heads demonstrate very high efficiency in financial management practices. Among the four domains, **procurement ranks first** with the highest mean score of **3.86**, suggesting that school heads are most effective in managing procurement activities, ensuring transparency, compliance, and proper resource allocation. **Budgeting ranks second** with a mean of **3.85**, which signifies that school heads also exhibit strong proficiency in preparing realistic, transparent, and needs-based budget plans. This is a crucial competency in school leadership to ensure financial sustainability and alignment with school goals. **Accounting ranks third** with a mean of **3.72**, indicating a very high level of efficiency in managing financial records, timely reporting, and financial accountability. Although the performance remains strong, this area presents an opportunity for further strengthening, particularly in ensuring consistent reconciliation and documentation practices. **Asset management ranks last** with a mean of **3.69**, still within the "Very High" category but relatively lower compared to other domains. This suggests that while school heads effectively manage assets, there is room for improvement in maintaining updated inventories and monitoring asset utilization more rigorously.

Table 3. Summary of Challenges

Variables	Mean	Description	Rank
Utilization of funds	1.87	Somehow Challenging	1
Internal control	1.66	Somehow Challenging	2
Process flow	1.46	Not Challenging	3
Adherence to policy	1.42	Not Challenging	4
Overall	1.60	Somehow Challenging	

The summarized data indicates that financial management challenges among school heads in secondary schools are generally minimal, as reflected by the **overall mean of 1.60, interpreted as "Somehow Challenging."** The **greatest challenge identified is in the utilization of funds (Mean = 1.87)**, suggesting that while this area presents some difficulties—such as timely fund releases, allocation flexibility, and limited resources—these issues are not perceived as major obstacles. They are only **somewhat challenging**. **Internal control (Mean = 1.66) ranks second**. This suggests that while monitoring systems and internal audit mechanisms may need strengthening, school heads generally manage to control financial processes adequately. **Process flow (Mean = 1.46) and adherence to policy (Mean = 1.42)** are perceived as the **least challenging areas**. This indicates

that financial procedures, approval processes, and policy compliance are not viewed as barriers to effective financial management. The low means across all variables demonstrate that school heads are confident in managing financial processes and adhering to policies, with only minor challenges needing improvement, particularly in fund utilization and internal controls.

Table 4. Comparison between Financial Management Skills of School Heads based on Profile

Profile	H	p-val	Decision	Remarks
Age	3.084	0.379	Do not reject Ho	Not Significant
Gender	1.557	0.212	Do not reject Ho	Not Significant
Position	9.171	0.027	Reject Ho	Significant
Education	1.287	0.526	Do not reject Ho	Not Significant
Years in the Service	0.677	0.879	Do not reject Ho	Not Significant
Training	5.482	0.065	Do not reject Ho	Not Significant

H-Kruskal Wallis:

The results show that most profile variables such as age ($H = 3.084$, $p = 0.379$), gender ($H = 1.557$, $p = 0.212$), educational attainment ($H = 1.287$, $p = 0.526$), years in the service ($H = 0.677$, $p = 0.879$), and training attended ($H = 5.482$, $p = 0.065$) do not have statistically significant effects on the school heads' financial management skills, as all p-values are above the 0.05 threshold. Thus, the null hypothesis (H_0), which states that there are no differences in financial management skills across these groups, is not rejected.

However, the variable "Position" yielded a significant result ($H = 9.171$, $p = 0.027$). This indicates that the financial management skills of school heads differ significantly depending on their current designation. The post hoc analysis using Dunn's test revealed that Principal II holders demonstrated higher financial management skills than Principal I.

Table 5. Correlation between Financial Management Skills and Challenges Experienced

Rho	Correlation	p-val	Decision	Remarks
-0.698	High	<0.001	Reject Ho	Significant

The correlation between financial management skills and challenges experienced by school heads was examined using Spearman's Rho. Results revealed a high negative correlation, $\rho = -0.698$, $p < .001$, indicating a statistically significant relationship. According to the decision rule, the null hypothesis was rejected, confirming that as financial management skills increase, the challenges encountered by school heads significantly decrease. The negative direction of the correlation suggests that school leaders who possess stronger financial management competencies are less likely to experience difficulties in handling financial responsibilities within their schools.

For Qualitative Data:

“Generous Budget Cuts and Abundant Shortages”, School heads frequently experience challenges due to insufficient financial resources provided by the government, making it difficult to meet the school's growing needs and fully implement planned programs, projects, and activities (PPAs). **“Smoothly Complicated Financial Mazes”**, Complex, time-consuming approval and procurement processes, coupled with bureaucratic delays, hinder the timely utilization of school funds and implementation of projects. **“Overflowing Workforce of Just a Few”**, The lack of adequate financial personnel and overlapping responsibilities among school heads

and teachers cause delays and sometimes result in overlooked financial transactions. **“Financial Technical Capacity”**, Some school heads admit to lacking the technical knowledge required to fully handle complex accounting and financial reporting processes, depending instead on finance staff for accuracy.

CONCLUSIONS AND RECOMMENDATIONS

The study concluded that most school heads are female, in their middle adulthood (41–50 years old, 62.07%), hold doctorate degrees (44.83%), and have served as principals for more than 10 years (62.07%). Despite their extensive experience, financial risks persist in the management of school budgets. School heads employ risk management practices such as careful planning, close coordination with financial personnel, strict monitoring and evaluation, and adherence to transparency and good governance. However, school principals lack formal training on financial risk management principles and strategies.

It is recommended that; School principals continue their professional advancement, particularly in completing doctorate degrees (currently held by 44.83%); Schools should institutionalize financial risk monitoring systems using formal audit tools and documentation; The best practices in financial risk management should be integrated into school policies to promote a culture of accountability and sound financial operations.; Close coordination among all financial personnel must be ensured for accurate financial transactions and timely liquidation; School heads and financial staff must participate in continuous financial management training to stay updated on current trends and policies.

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APPENDIX A

Research Instrument

Dissertation Study: **“EXPLORING FINANCIAL MANAGEMENT CHALLENGES OF SECONDARY SCHOOL HEADS IN REGION III: A MIXED-METHODS BASIS FOR ENHANCED FINANCIAL MANAGEMENT PLAN”**

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Certificate of Consent

Please read and sign at the space provided below:

- I have been invited to take part in the exploration of unveiling the crossroads of public secondary school principals in their journey on financial risk management
- I have the information below and understand it.
- I have had the opportunity to ask questions about it and my questions have been answered to my satisfaction
- I consent the benefits, discomforts and risks of the study
- I consent voluntarily to participate in the study and will complete the questionnaire and I can withdraw my participation at any time.

Participant**Date/Contact Number**

(Signature Over Printed Name)

Part I: Respondent's Profile

(Kindly check or fill in the appropriate information)

1. Name of School (Optional): _____

2. Age:

☐ 20–30

☐ 31–40

☐ 41–50

☐ 51–60

☐ 61 and above

3. Gender:

☐ Male

☐ Female

☐ Prefer not to say

4. Highest Educational Attainment:

☐ Bachelor's degree

☐ Master's Degree

☐ Doctorate Degree

☐ Others: _____

5. Years as School Head:

☐ Less than 3 years

☐ 3–5 years

☐ 6–10 years

☐ More than 10 years

6. Relevant Trainings/Seminars Attended

☐ Division Level

☐ Regional Level

☐ National Level

☐ International Level

Part II: Assessment of Financial Management Skills of School Heads in Secondary Schools**Instructions:**

Please indicate the degree to which you agree with the following statements using the scale below:

Scale:

4 – Strongly Agree | 3 – Agree | 2 – Disagree | 1 – Strongly Disagree

2.1 Budgeting

Indicators	1	2	3	4
1. The school head prepares realistic and accurate budget plans.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Budget proposals are aligned with school improvement goals.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. The school head involves stakeholders in the budgeting process.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Budget adjustments are made in response to emerging needs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Budgeting decisions reflect transparency and accountability.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.2 Accounting

Indicators	1	2	3	4
1. The school head ensures timely recording of all financial transactions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Financial records are properly documented and filed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. The school head is knowledgeable in interpreting financial reports.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Financial reports are submitted accurately and on time.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. The school head regularly reviews and reconciles financial data.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.3 Procurement

Indicators	1	2	3	4
1. The school head follows proper procurement procedures.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. There is transparency in selecting suppliers and contractors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. The school head ensures value for money in purchases.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Procurement decisions are made in compliance with government policies.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Stakeholders are informed about procurement outcomes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.4 Asset Management

Indicators	1	2	3	4
1. The school head maintains a complete and updated inventory of assets.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Assets are regularly inspected and maintained.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. The school head ensures proper storage and safeguarding of equipment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Disposal of assets is conducted in accordance with legal procedures.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Asset utilization is monitored for efficiency and accountability.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part III: Challenges in Financial Management of School Heads in Secondary Schools

Instructions:

Please indicate the extent to which you experience the following challenges using the scale below:

Scale:

4 – Always | 3 – Often | 2 – Sometimes | 1 – Never

3.1 Utilization of Funds

Indicators	1	2	3	4
1. Delays in fund release affect planned activities.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Limited funds hinder full implementation of school programs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Lack of flexibility in fund reallocation for urgent needs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Difficulty in prioritizing fund usage due to competing needs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Utilization is constrained by unclear expenditure guidelines.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3.2 Internal Control

Indicators	1	2	3	4
1. Inadequate monitoring systems to detect misuse of funds.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Insufficient segregation of duties in financial tasks.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Lack of internal audit mechanisms.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Weak documentation practices for financial transactions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Irregular reconciliation of financial records.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3.3 Process Flow

Indicators	1	2	3	4
1. Cumbersome procurement and disbursement processes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Inconsistent coordination between school and division offices.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Bureaucratic delays in financial approvals.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Confusing financial documentation procedures.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Lack of training on financial system workflows.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3.4 Adherence to Policy

Indicators	1	2	3	4
1. Difficulty in understanding financial policies and guidelines.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Frequent updates in policies create confusion.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Inadequate policy dissemination from higher offices.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Conflict between policy requirements and actual needs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Lack of monitoring in policy compliance.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part IV: Open-Ended Questions

1. What challenges do you face in managing the school's financial resources?
2. What support or training do you need to improve your financial management skills?
3. What best practices can you share regarding budgeting, accounting, procurement, or asset management?

EXPLORING FINANCIAL MANAGEMENT CHALLENGES OF SECONDARY SCHOOL HEADS IN REGION III: A MIXED-METHODS BASIS FOR ENHANCED FINANCIAL MANAGEMENT PLAN

I. Introduction

This Enhanced Financial Management Plan is designed to strengthen the financial management practices of school heads by promoting transparency, accountability, efficiency, and effective utilization of school resources. The plan addresses identified challenges and incorporates best practices to improve budgeting, accounting, procurement, and asset management processes.

II. Objectives

- To ensure proper planning, allocation, utilization, and reporting of school funds.
- To minimize financial risks and promote transparency and accountability.
- To build the capacity of school personnel involved in financial management.
- To establish clear, systematic, and streamlined financial processes.

III. Key Components of the Enhanced Financial Management Plan

Component	Action Steps	Responsible Person	Timeline	Monitoring Tool
1. Budget Planning and Allocation	<ul style="list-style-type: none"> - Prepare realistic and accurate budget aligned with SIP and PPAs. - Prioritize budget according to school needs. - Involve stakeholders in the planning. 	School Head, BAC, Finance Officer	Annually (Start of SY)	Approved Budget Plan, Minutes of Planning Meetings
2. Transparent Procurement Process	<ul style="list-style-type: none"> - Adhere to procurement guidelines. - Conduct timely procurement planning. - Ensure BAC training and availability. 	BAC Members, Finance Officer	Quarterly	Procurement Records, BAC Resolutions
3. Proper Accounting and Record-Keeping	<ul style="list-style-type: none"> - Ensure timely recording of transactions. - Regular review and reconciliation of financial records. - Submit accurate reports on time. 	School Head, AO, Bookkeeper	Monthly	Financial Reports, Audit Forms
4. Asset Management and Inventory Control	<ul style="list-style-type: none"> - Maintain updated asset inventory. - Conduct periodic inspections. - Ensure proper utilization and disposal. 	Property Custodian, AO	Bi-annually	Updated Inventory Report, Disposal Records
5. Risk Management and Internal Control	<ul style="list-style-type: none"> - Implement monitoring schemes to prevent misuse. - Assign clear financial roles and segregation of duties. - Develop internal control checklists. 	School Head, Finance Team	Continuous	Risk Monitoring Forms, Financial Compliance Checklist
6. Capacity Building and Training	<ul style="list-style-type: none"> - Conduct regular training on financial management, accounting procedures, and procurement processes. - Ensure finance staff are equipped with updated guidelines. 	SDO, School Head, Training Providers	At least twice a year	Training Reports, Certificates of Attendance

IV. Support Mechanisms

- Close coordination with the Division Office for technical assistance.
- Regular updates on accounting and procurement policies.
- Deployment of additional finance personnel (if needed) to support high-volume transactions.

V. Monitoring and Evaluation

- Monthly financial reviews by the School Head.
- Quarterly internal audits using financial compliance checklists.
- Annual external audit by the Division Office or COA.

- Feedback mechanism from stakeholders on financial transparency.

VI. Policy Integration

- Develop school-based policies integrating the best practices in budgeting, procurement, accounting, and asset management.
- Ensure that the financial management culture is built on transparency, accountability, and efficiency.

VII. Conclusion

This Enhanced Financial Management Plan serves as a strategic framework to guide school heads in managing financial resources effectively while minimizing risks and promoting good governance. Through proper implementation, schools can achieve financial sustainability and maximize resources for learner-centered programs.