EFFECT OF FINANCIAL MANAGEMENT PRACTICES ON FINANCIAL PERFORMANCE OF INCOME GENERATING ACTIVITIES IN PUBLIC SECONDARY SCHOOLS IN MOMBASA COUNTY

ESTHER HAMERTON KABAILLAH

A RESEARCH PROJECT PRESENTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF THE DEGREE OF MASTERS IN BUSINESS ADMINISTRATION, SCHOOL OF BUSINESS, UNIVERSITY OF NAIROBI

2018
DECLARATION

This research project is my original work and has not been submitted for the award of any degree in any other university.

Signed: ……………………………. Date: ……………………………

ESTHER HAMERTON KABAILLAH
D61/78971/2015

The research project has been submitted for examination with my approval as the university supervisor.

Signed: ……………………………. Date: ……………………………

DR. MORRIS IRUNGU
SCHOOL OF BUSINESS
UNIVERSITY OF NAIROBI
DEDICATION

I dedicate this project to my parents for their moral and financial support while undertaking my studies. Thank you and God bless.
ACKNOWLEDGEMENT

I am to a great degree grateful to the Almighty God for conceding me quality and assets to effectively total this undertaking.

I have been especially blessed to have the sublime direction and scholastic mentorship of Dr. Morris Irungu. His intelligence, mind, and research ability are profoundly valued. He is uncompromising in his scholastic respectability. This work would not have been possible without the support and assistance from Principals of public secondary schools in Mombasa County. Finally, my parents Mr. and Mrs. Kabaillah & my four siblings for their emotional, moral and technical support during my MBA studies.
# TABLE OF CONTENTS

DECLARATION ................................................................................................................. ii  
DEDICATION .................................................................................................................... iii  
ACKNOWLEDGEMENT .................................................................................................... iv  
LIST OF TABLES ............................................................................................................ viii  
LIST OF FIGURES ......................................................................................................... ix  
ABSTRACT ....................................................................................................................... x  
ABBREVIATIONS AND ACRONYMS ................................................................. xi  
CHAPTER ONE ................................................................................................................. 1  
INTRODUCTION ................................................................................................................ 1  
1.1 Background of the Study .......................................................................................... 1  
1.1.1 Financial Management Practices ....................................................................... 2  
1.1.2 Financial Performance ....................................................................................... 3  
1.1.3 Financial Management Practices and Financial Performance ....................... 5  
1.1.4 Public Secondary Schools in Mombasa County ............................................... 6  
1.2 Research Problem .................................................................................................. 8  
1.3 Research Objective ............................................................................................... 11  
1.4 Value of the Study ................................................................................................ 11  
CHAPTER TWO ............................................................................................................. 13  
LITERATURE REVIEW .................................................................................................. 13  
2.1 Introduction ............................................................................................................. 13  
2.2 Theoretical Review ............................................................................................... 13  
2.2.1 The Contingency Theory .................................................................................. 13  
2.2.2 Resource Dependency Theory ......................................................................... 15  
2.3 Determinants of Financial Performance ............................................................. 16  
2.4 Empirical Review .................................................................................................. 22  
2.5 Conceptual Framework ........................................................................................ 25  
2.6 Summary ................................................................................................................ 26  
CHAPTER THREE ......................................................................................................... 27  
RESEARCH METHODOLOGY .................................................................................. 27  
3.1 Introduction ............................................................................................................. 27
3.2 Research Design ........................................................................................................... 27
3.3 Study Population .......................................................................................................... 27
3.4 Pilot Study .................................................................................................................... 28
3.5 Validity of the Instruments .......................................................................................... 28
3.6 Reliability of the Instruments ....................................................................................... 29
3.7 Data Collection ............................................................................................................ 29
3.8 Data Analysis and Presentation .................................................................................... 30

CHAPTER FOUR .................................................................................................................. 32
DATA ANALYSIS, RESULTS AND DISCUSSION ................................................................. 32
4.1 Introduction ..................................................................................................................... 32
4.2 Data Analysis ............................................................................................................... 32
  4.2.1 Reliability Test .......................................................................................................... 33
4.3 Descriptive Statistics .................................................................................................... 33
  4.3.1 Respondents School Category ................................................................................. 33
  4.3.2 Respondents School Type ....................................................................................... 35
  4.3.3 Respondents School Gender .................................................................................... 35
  4.3.4 Bookkeeping ............................................................................................................ 36
  4.3.5 Budgeting .................................................................................................................. 38
  4.3.6 Procurement .............................................................................................................. 40
  4.3.7 Financial Control ..................................................................................................... 42
  4.3.8 Financial Performance .............................................................................................. 43
4.4 Correlation Analysis ...................................................................................................... 44
4.5 Regression Analysis ....................................................................................................... 45
  4.5.1 Model Summary ....................................................................................................... 45
  4.5.2 Analysis of Variance (ANOVA) ............................................................................... 46
  4.5.3 Coefficients of Regression Equation .................................................................... 47

CHAPTER FIVE ....................................................................................................................... 49
SUMMARY, CONCLUSION AND RECOMMENDATIONS .................................................. 49
5.1 Introduction .................................................................................................................... 49
5.2 Summary of Findings ................................................................................................... 49
5.3 Conclusions ................................................................................................................... 51
5.4 Recommendations ........................................................................................................ 52
5.5 Limitations of the Study .............................................................................................. 52
5.5 Suggestions for Further Research .............................................................................. 53

REFERENCES .................................................................................................................. 54

Appendices ....................................................................................................................... 61
Appendix I: Introduction Letter ...................................................................................... 61
Appendix II: Questionnaire .............................................................................................. 62
Appendix III: List of secondary schools in Mombasa County .................................. 66
LIST OF TABLES

Table 4.1: Response Rate ................................................................. 32
Table 4.2: Reliability Test .............................................................. 33
Table 4.3: School Category ............................................................ 34
Table 4.4: School Type ................................................................. 35
Table 4.5: School Gender ............................................................. 36
Table 4.6: Effects of bookkeeping on performance of income generating activities ..... 37
Table 4.7: Effects of budgeting on performance of income generating activities ....... 39
Table 4.8: Effects of procurement on performance of income generating activities ..... 41
Table 4.9: Effects of financial control on performance of income generating activities 42
LIST OF FIGURES

Figure 1: Conceptual Framework .................................................................................. 25
ABSTRACT

The aim of this investigation was to set up the effect of financial management practices on financial performance of income generating activities in public secondary schools in Mombasa County. The legislature of Kenya is focused on guaranteeing that assets are utilized for the planned reason successfully and financially. To upgrade productive asset use in schools, viable money related administration rehearses must be set up. The investigation received a spellbinding exploration plan. The investigation focused on a populace of the 34 principals out in the open optional schools in Mombasa County. An enumeration consider was done to focus on every one of the schools. The respondents of this investigation were the principals in the focused on auxiliary schools. The examination utilized essential information; the information was gathered utilizing a semi-organized survey. The information was broke down to create distinct measurements, for example, rates, means and standard deviations. The investigation found money related administration rehearses impacts monetary execution of salary creating exercises in broad daylight optional schools in Mombasa County. This was built up by numerous straight relapse condition for the autonomous and ward factors which demonstrates that if obtainment, planning, accounting and money related control are altogether appraised as zero, monetary execution of salary producing exercises would be 0.240. The autonomous factors clarify 83.9% of the varieties in money related execution as spoken to by R squared with accounting, planning, obtainment, budgetary control. This suggests different components excluded in this investigation contribute 16.1% of the variety in money related execution. The researcher concluded that many schools in Mombasa County strongly agree that Presentation of financial statement of the current assets, liabilities and on hand capital affected bookkeeping on performance of income generating activities. The study concluded that many schools in Mombasa County strongly agree that Presentation of financial statement of the current assets, liabilities and on hand capital affected book keeping on performance of income generating activities. Limitations of this project were time constraint. It was observed that at beginning of the term secondary school heads and deputy heads are quite busy with school management matters. This made it difficult to collect data from most schools. The study recommends that schools should also strive to achieve their budgeted revenues since a decrease in revenues from the targeted revenue affects the overall financial performance of the schools.
ABBREVIATIONS AND ACRONYMS

BOM: Board of Management
CBA: Cost Benefit Analysis
CEO: Chief Executive Officer
IGAs: Income Generating Activities
KNEC: Kenya National Examination Council
PPAD: Public Procurement and Assets Disposal
ROA: Return on Assets
ROCE: Return on Capital Employed
ROI: Return on Investments
SWOT: Strengths, Weaknesses, Opportunities, and Threats
CHAPTER ONE
INTRODUCTION

1.1 Background of the Study

Financial management practices obtainment and the sufficient utilization of assets of the venture (Lasher, 2010). This guarantees all the business exchanges are embraced in a systematic and all around oversaw way. Financial management practice is termed as a discipline that deals with how organizations make decisions relating to various financial aspects and the instruments used (Lasher, 2010). Similarly, according to Management Study Guide (2012) and Brinckmann, Bowen, Morara, & Mureithi (2011) financial management practice is the process of acquiring financial resources and measures to enhance the financial performance in firms. Byoun (2010) defined financial management practices as all aspects dealing with money circulation and money control in all business transactions. It relates to the arrangements and optimal use of financial resources for current and future opportunities in order to improve financial operations. The most well-known monetary administration rehearses utilized by associations incorporate; capital structure the executives, bookkeeping rehearses, money planning, working capital administration, settled resources the board, and hazard the executives rehearses (Marembo, 2013).

The study will be guided by the resource dependency theory and contingency theory. Resource Dependency Theory which is founded on the principles of the open system theory, a large bit of them are not autonomous and consequently, must depend upon outside resources for help their errands and objectives (Gilbert, 2015). For this situation,
need in resources is viewed as the key power driving relationship to begin business dares to diminish powerlessness and threats of indebtedness. Possibility hypothesis demonstrates that advantage apportioning viability isn't simply an issue of grasping present day, theoretically transcendent endeavor methodologies and strategies yet thought ought.

Mombasa County has 34 public secondary schools (KNEC, 2017). The organization in the schools guarantees that assets are conveyed adequately. For the situation for optional schools, school principals and directors are accused of the obligation of arranging the school spending plan to accomplish the targets of the school and all the more so viable monetary administration (Simiyu, 2013). The key of a school has the obligation of planning every one of the exercises occurring in the school. The essential ought to be learned in administrative aptitudes which will empower him to coordinate, plan, administer, screen, control, compose and settle on appropriate choice for the school as a feature of upgrade of better execution.

1.1.1 Financial Management Practices

As demonstrated by Moore and Reicher (2013) money related administration rehearses are described. Chief Finance Officer and diverse directors during the zones of arranging, stock system organization, asset organization and control. Effective implementation of financial management practices prompt change in execution because of enhanced capacity to track business occasions from the record framework (Siekei & Soenen, 2013). Most entrepreneur are dismayed by the negligible thought of recordkeeping and
bookkeeping including planning, budgetary detailing and investigation. The
determination of planning, store network administration, versatile resource administration
and control as a few sections of financial management practices is in concurrence with
the perspective of Abedian and Biggs (McThomas, 2003) that sound budgetary
administration, be it in the general population or private segment, is vested in the
auspicious, proficient, successful and efficient achievement of goals by administrators.
These objectives (as obtained from vital and strategic planning) can't be accomplished
without spending arrangement, execution, checking and modification as a cycle whereby
assets are appointed to goals.

1.1.2 Financial Performance

Financial performance emphasizes on the general measurement regarding the current
financial position of a firm as well as comparison with other firms (Bernardin & Russel,
2009), it can also be termed as measurement of proper utilization of the assets in a firm
based on its mode of operation and how revenues are generated (McMahon, 1995). Part
of them are not autonomous and in this manner, must depend upon outside resources for
help their errands and objectives (Gilbert, 2015). For this situation, need in resources is
viewed as the key power driving relationship to begin business dares to diminish
defenselessness and risks of indebtedness. Possibility hypothesis demonstrates that
benefit apportioning viability isn't simply an issue of grasping current, speculatively
dominating endeavor procedures and methods yet thought ought.
Mombasa County has 34 open optional schools (KNEC, 2017). The organization in the schools guarantees that assets are circulated successfully. For the situation for optional schools, school principals and executives are accused of the obligation of arranging the school spending plan to accomplish the goals of the school and all the more so compelling money related administration (Simiyu, 2013). The essential of a school has the obligation of planning every one of the exercises occurring in the school. The foremost ought to be proficient in administrative abilities which will empower him to coordinate, plan, oversee, screen, control, sort out and settle on legitimate choice for the school as a component of upgrade of better execution.

Codjia (2010) terms money related execution as an investigation of fiscal summary which incorporates the record rundown and it identifies with incomes and costs, benefit/misfortune, and changes in resources and liabilities.

The budgetary execution of affiliations is commonly assessed using a blend of cash related extents examination, benchmarking, evaluating execution against spending plan or a mix of these strategies (Allis, 2014). Execution estimation fills in as a wellspring of data about money related results and inside tasks appeared in an association's budget summary. Reasonable execution estimation is imperative in ensuring that an affiliation's method is successfully completed. Ofley (2013) battles that budgetary proportion of execution is amazingly basic as it fills in as an instrument of money related organization, a noteworthy objective of a business affiliation, and a segment for motivation and control inside an affiliation.
There are various proportions of corporate execution. Regular fundamental estimates join; Return on Investments, Return on Assets, Return on Capital Employed and Cost Benefit Analysis. return on initial capital investment is used to survey the efficiency of a hypothesis or to consider the viability of different venturesROA is a pointer of how profitable an affiliation is regarding its total assets. ROA gives an idea as for how beneficial organization is at using its points of interest for make benefit. ROCE demonstrates the productivity and benefit of an organization's capital speculation (Chen and Dodd, 2011). It is a standout amongst the most essential working proportions that can be utilized to evaluate corporate gainfulness.

1.1.3 Financial Management Practices and Financial Performance

At the point when the connection between budgetary administration rehearses and monetary execution is broke down, it should be seen that there are distinctive elements which speak to potential effects on the relationship. Regardless of the way that these diverse elements are not straightforwardly related to the association between budgetary administration practices and execution, it is fundamental to consider so as to confine their effect on execution. These components incorporate firm size, level of hazard, capital force, and use and industry factors, for example, development, firm promoting, piece of the overall industry, innovative work. This examination will hold these components as control factors (Moore and Reichert, 2013).
The importance of financial management practices on organizations is imperative as most challenges facing organizations may be prevented by proper financial management practices (Uluyol, 2013). Particularly, working capital ensures that the business is able to meet its daily financial obligations. Budgeting and accounting ensures transparency and accountability in the organizations’ transactions. Capital structure management ensures proper coordination of all the financial practices. Risk management ensures preparedness in an event that an unfavorable occurrence happens. All these when properly integrated in organizations’ operations is aimed at improving their financial performance. This enables the organization to be conducted in an effective way using appropriate financial decisions so as to maximize the company’s resources (McMahon, 2015). Additional expenses may however be incurred in implementation of these financial management practices leading to a burden to the business thus translating to diminished returns (Abaniset, Le, Uluyol, Kumar, & Chatterjee, 2013). This may see many business owners shun away from adopting financial management practices.

1.1.4 Public Secondary Schools in Mombasa County

Public/government schools constitute the largest population of schools in the nation. Government secondary schools constitutes of day and boarding schools. The unique element of these schools is that the legislature is in charge for payment of educators' pay rates and gives appropriations as far as course books and school bolstering (Onsomu, Mungai, Oulai, Sankale & Mujidi, 2014). Schools likewise get bolster as far as supervision, educational programs advancement, academic improvement, and in a few schools the non-instructing staff pay rates are met by nearby specialists. An expansive
part of these schools were begun through the Harambee (personal growth) movement yet were later taken up by the organization. Gathering commitment includes improvement of school structures, pay rates for non-showing staff and other operational expenses (Nyaga, 2015).

Mombasa County has a total number of 34 schools (KNEC, 2017: see Appendix 1 List of public secondary schools in Mombasa County). The number of schools differ as per the four districts with Mvita district having the highest number of schools (16 schools), followed by Kisauni that has a total of 7 schools, while Changamwe has a total of 5 schools and Likoni 6 schools.

Compensation creating rehearses are those exercises which can be gotten a handle on by a relationship to raise pay to refresh the undertaking or upgrade school holds. In Mombasa County, aide schools have had a need extra exercises which convey pay to the schools and which can overhaul the costs paid by understudies. Schools start remuneration making tries to help their spending needs. It is in like way predicted that would reduce the largeness of planning financing concerning guardians, by drawing in schools to back piece of their operational expenses from self-conveyed assets without fundamentally passing the heap to watchmen (Kogolla, 2006). The basic kind of pay making rehearses merge the running with: school transports, ranches, contract.

There is along these lines a need to investigate schools based cash related exercises to enhance existing wellspring of pay to direct the budgetary load on guards, compose and
the association. The stress for additional advantages for discretionary preparing accounts has been showed up by guidance heads, scientists, guidance researchers and even the organization. Gravenier (2011) states that over-accentuation on instruction as far as portion from the spending won’t just create disequilibrium in financial improvement yet will likewise influence training unfavorably in that the instruction framework will deliver moves on from each dimension at a rate quicker than the economy can ingest.

1.2 Research Problem
Pay creating exercises in instructive establishments have picked up commonness around the world. This has been made by the appeal for training which has brought about financial and physical weight on the inspector (World Bank, 2015). A World Bank contemplate (2010) in China uncover that all open optional schools were occupied with "formation of pay," or basically IGAs. The exercises that the schools occupied with to raise supports included: school run processing plants, printing press and synthetic plants blending cutting edge polymer covering, design, working retail shops and leasing school premises among others. Huge numbers of these organizations had the capacity to raise assets from agro-based exercises like vegetable generation and animals exercises like: dairy cultivating and hamburger the executives. There has in like manner been the directing of diners and material making. The report furthermore revealed that, in Shanghai (China), half of the higher associations in 2013 worked around 700 endeavors like instructional classes of as of late used in legitimate issues in state guaranteed endeavors (World Bank, 2012).
Late research has demonstrated that every single optional school in the nation confront genuine budgetary challenges because of disappointment by guardians to pay charges (Nyaga, 2015). Accordingly, the schools can't meet their budgetary assessments, and this bargains the nature of optional training in the nation. Moreover, there is rising worry about the measure of study time squandered by understudies as they are sent home for absence of school charges. In the meantime, as confirmed by Mukundi (2014), some head instructors feel that the prescribed expenses structure ought to be changed to enable schools to expand school charges in accordance with the increasing average cost for basic items in the nation.

Globally, a few investigations have been done in the territory of money related administration rehearses. Moore and Reichert (2013) in their multivariate investigation of firm execution and utilization of present day systematic devices and budgetary methods think about in 500 firms in US. Gloy, Hyde and LaDue (2012) checked on the connection between money related execution and a few administration factors in an investigation of 107 New York dairy ranches.

Locally, several studies have been done on financial management practices. Ogbonnaya (2000) mismanagement of funds in public secondary schools has led to a lot of problems which in turn has now led to lack of achieving desired goals in education sector. He further states that the school principals lay blame on the government for low funds of secondary schools, supply of little capital equipment, institutional materials and others. The condition of secondary schools has worsened so much that the main activities have
received poor attention despite the great financial contributions by the federal government (Gravenier, 2011). The primary must deal with the numerous errands engaged with the administration of consumptions dependent on the income anchored. The administration review division ought to likewise monitor the monetary execution of the schools. This will help cut down the money related inappropriateness caused by most school principals.

Macharia (2002) affirmed that the review office has been experiencing issues in monitoring the monetary execution of schools as treasurers decay to forward preliminary adjusts. Waihenya (2002) in his article "Queries over move to review schools" uncovers a presidential declaration, displayed by the Director of Education in January 2002 for a countrywide examination of the administration of funds out in the open essential and auxiliary schools. As per Waihenya (2002), 10 percent of open optional schools were confronting money related inappropriateness and in this manner there was requirement for government reviewing. This means there are issues in schools over the administration of assets. Wanyungu (2011) who finished an examination cash related affiliation practices of littler scale and little undertakings in Kenya, An occasion of Kibera, while Mundu (2016) finished an examination on picked money related affiliation practices by little endeavors in Kenya. Nyongesa (2013) looked connection between financial execution and cash related affiliation practices of protection working environments in Kenya. The examination revealed that there was an anticipated, immense positive relationship between budgetary affiliation practices and cash related execution.
Regardless, the examinations done have been on firm in different undertakings and no examinations have been done on open optional schools in Kenya.

This examination will take a gander at the impact of budgetary association rehearses on money related execution of pay conveying rehearses out in the open aide schools in Mombasa County and goes for observing the running with research question; what is the effect of financial management practices on financial performance of income generating activities in public secondary schools in Mombasa County?

1.3 Research Objective
The objective of the study was to determine the effect of financial management practices on financial performance of income generating activities in public secondary schools in Mombasa County

1.4 Value of the Study
The significance of the study will contribute to finance theory; this examination draws on scientists' perception from the clearly overlooked zone on the connection between money related administration rehearses and budgetary execution of open optional schools in Kenya. It attempts to fill the hole in past writing about how money related administration rehearses influence execution of open optional schools in Kenya. It gives a new knowledge into the conceivable connection between's monetary administration rehearses and budgetary execution in broad daylight optional schools in Kenya by hypothetical investigation lastly help extends the current discoveries in the fund writing.
This study caters to a perceived need of school administrators in secondary schools for better financial management practice to improve p execution. The discoveries of this exploration will provide secondary school administrators with more useful understanding about financial management and performance. The administrators may use the information to fill in the gaps in their schools. This examination goes about as a source of perspective point to different analysts in indistinguishable field from it is specifically connected to the present enthusiasm for reasonable money related administration rehearse in the general population part.
CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction
This chapter reviewed the theoretical literature on financial management practices and its effects on financial performance, determinants of financial performance, and a conceptual framework derived from reviewed literature. It also entailed empirical studies that had been done by other researchers and a summary of the literature review.

2.2 Theoretical Review
A theoretical review includes views together with their descriptions, and reference to relevant adroit composition, existing speculation that is used for your examination. The study uses resource dependency theory and contingency theory to explain the concept of financial management practices in organizations.

2.2.1 The Contingency Theory
According to Pike (2016), asset resource allocation efficiency isn't simply an issue of grasping progressed, speculatively unrivaled theory strategies and methods anyway thought should comparatively be given to the fit between the corporate setting and the graph and development of the capital masterminding framework. Pike (2016) bases on three areas of the corporate setting which are accepted to be associated with the diagram and errand of an alliance's capital organizing structure. Contingency theory has turned out to be important in both organization theory and management accounting. It has likewise been recommended that the contingency approach is certain in bookkeeping arrangement making. The contingency structure is stretched out to corporate reporting and it is
contended this may give methods for clarifying and foreseeing such frameworks. The unexpected factors are conceptualized as falling into four classes which comprise of: societal factors; nature of the enterprise; organizational attributes; and client qualities and other sources of data. These are set out to be related with specific traits of corporate reporting system.

Schweikart (2015) observes that there is critical concern clear in the worldwide bookkeeping literature identifying with issues such as harmonization and contrasts in the bookkeeping data exhibited across nations, and also what he depicted as the "recommendation" that bookkeeping data needs in various nations are liable to ecological impacts. Schweikart (2015) perception that there had been minimal practical work directed to help the idea of ecological impacts on bookkeeping is never again a substantial one, as there are numerous scientists utilizing contingency theory as a vehicle to set up a hypothesis of universal bookkeeping.

This theory is relevant to this study because Contingency theory as a major aspect of the authoritative condition hypotheses brings out numerous ramifications in the executives' choice in any association. Possibility hypothesis has been utilized in some money related choices including the choice of monetary arranging as a piece of the most vital contemplations, and those activities would absolutely have suggestions to the authoritative structure. Possibility hypothesis has been executed by money related directors in basic leadership particularly in vital long haul and transient budgetary arranging.
2.2.2 Resource Dependency Theory

The study is encircled within proposes of the Resource Dependency Theory. The theory, which is established on the standards of the open framework hypothesis, hypothesizes that despite the fact that all associations have internal assets; majority of them are not independent and in this manner, must rely on external assets to help their activities and goals (Gulati & Sytch, 2007). On this premise, insufficiency in assets is seen as the key power driving associations to start business ventures to diminish vulnerability and dangers of liquidation.

The theory additionally hypothesizes that associations have differing degrees of reliance on assets from the outside condition. The hypothesis additionally expresses that an association can expand its administration of the outer condition through the following systems: modifying organizational reliance through consolidation or broadening; setting up total structures to make an "arranged domain and using lawful, political or social movement to shape a "made situation" (Pfeffer and Salancik, 2010). In view of this, associations should try to proactively control the assets to accomplish organizational impact. On this note, viability might be identified with proactive administration of the aggressive outer condition to help its mission for adequate results and activities.

Resource Dependency Theory contends that absence of independence of required assets makes potential reliance on alternate parties; yet the reliance on the outside condition brings the component of vulnerability into an association's basic leadership since an
association might not have sufficient control of asset streams from the outer condition. The hypothesis introduces the component of high firm power, as a key procedure in dealing with the outside condition and guaranteeing asset streams. The capacity of a firm to deal with the outer condition further bolstering its good fortune is looked for due to the influence and control potential inherent in the condition of reliance and uncertainty (Hayles, 1994). The hypothesis additionally holds that a high firm power will balance the connection between Controlling Orientation and results. The hypothesis recommends that organizations should tackle the part of increasing reliance and uncertainty by successfully overseeing outer assets further bolstering its good fortune; subsequently, empower the firm to generate wealth and guarantee independence. Thusly, the more prominent the Controlling Orientation of an association, the better will be its financial performance as association's influence increases.

This theory is relevant to the study since it recognizes the influence of external factors on organizational behavior. This study will use this theory to show how managers can act to reduce environmental uncertainty and dependence.

2.3 Determinants of Financial Performance
Execution of firms is of noteworthiness for budgetary experts, associates and economy free to move around at will. For money related authorities the landing on their undertakings is beneficial and a well performing business can bring high and entire arrangement returns for their inspectors. Furthermore, cash related advantage of a firm will support the wage of its delegates, bring better quality things for its clients, and have condition very much arranged age units. Likewise, more points of interest will mean
progressively future undertakings, which will make work openings and upgrade the wage of individuals.

2.3.1 Procurement

The public procurement and disposal act (2005) requires that all goods and services procured in a public institution be tendered, as long as the value of the goods or services exceed Kshs 4000/=. Tendering process involves the process of inviting various suppliers to competitively bid for provision of various goods and services. The tendering procedure is directed by the offering council whose synthesis fuse the Deputy Principal as the executive, Accounts assistant as the Deputy seat, Head of divisions not outperforming six as individuals and the Store attendant as the secretary. In this game-plan, the Principal as the CEO in the school is locked out to guarantee he/she does not interfere with the procedure. Further, the Head teacher is required by law to give tender committee members’ appointment letters to ensure security of tenures. It is the duty of the head teacher to induct them to their new role as some or all could lack technical and legal knowledge of procurement PPAD (2006).

2.3.2 Budgeting

A budget is a document showing allocation of funds for specific purposes within a given time (Schick, 2009). Budgets in schools are usually concerned with provision of goods and services for stakeholders and no intention of making profit. Their budgets are therefore aimed at authorizing expenditure and providing ceiling for management actions (Horngren, 2013).
Principles of public secondary schools need to look forward, build up needs and plan the exercises in the school. On the off chance they do this, they will manage funds well. Clear long haul designs and needs will realize successful school financial management. It is improbable that a school has a bigger number of assets accessible than it needs. It is consequently critical that unmistakable needs of spending the constrained assets be drawn. The administrators ought not to execute plans that are unreasonably expensive, and which will drive them into stressing guardians. The advancement designs drawn ought to have coordinate effect on the change of instruction models. Macharia (2002) brings up that it isn't right for schools to strain guardians by starting expensive ventures. He feels that the opportunity has already come and gone the principals organized the schools' needs by executing advancement designs that are less saddling on the guardians and in the meantime upgrade learning. Plans need long term goals; the administrators need to do the significant investigation of the school's present execution and the school condition to decide future needs. A SWOT examination will help make things direct, viable and all things considered less tedious. In the SWOT investigation, the supervisors need to know the stability and shortcomings of the school and consider the openings and dangers prone to emerge in future for the school.
2.3.3 Bookkeeping

Irwin (2013) depicted suitable bookkeeping framework as one of the courses through which an affiliation can screen its cash related activities to ensure real budgetary request. Records are the detailed data made, amassed or got in the start, control or fulfillment of an action and that contains adequate substance, setting and structure to give check or affirmation of the activity. Hrach (2006) depicted school record as a hardened, expansive accumulation of documentation concerning all organizations gave which may join affirmation data, evaluation(s), assessment(s), entry of information outlines, particular learning plan, formed notes with respect to the understudy, protection data with respect to the understudy, and so forth. Chifwepa (2011) saw that a record is an uncovered evidence of exchange and that data is what a record contains, stores and transmits.

Successful running of IGAs requires its operation to keep records on the expenses and income. Record keeping in business is valuable for day to day activities as well as long term management decisions. It gives a valuable background of actual information by which current performance and the changes that occurred, both in performance, systems and techniques, can be evaluated. According to Sturrock (2011), such information makes it possible for the assessment of the relative merits of various business management systems and ensures that appropriate decision can be made with a view to improvement.

Etneg & Reaves (2007) pointed out that a business record should include an itemized record of receipts, expenses and inventory of assets and liabilities. From this information one can calculate taxes, profit, loss, and net worth and have cash flow statements.
Furthermore, Sturrock (2011) documents that an accurate and complete business record can provide managers with the information needed for good financial management. This in turn can be used to prepare budgets, support loan application for the business analysis and the basis of other management decisions.

2.3.4 Financial control

Cash related control is portrayed as the techniques wanted to stay resources and confirmation that each budgetary exchange is recorded to anticipate and restrict mistakes and pressure (Block and Geoffrey, 2008). The explanation behind budgetary control is to give a general managing structure to a sound and proficient association of focal points in all foundations. The objective of having a solid structure of budgetary control is to lift the foundation's capacity to achieve its targets, giving trustworthy cash related information, securing resources and records, assessing operational ability through spending plan, definitive control and urging adherence to grasped methodologies and headings. A substance's structure of money related control has a key part in the association of dangers that are essential to the achievement of its operational targets. A sound structure of budgetary control contributes towards securing the accessories' undertaking and the affiliation's advantages. Cash related controls invigorate reasonableness and sufficiency of activities, thusly guaranteeing the reliability of internal and outside money related enumerating and help consistence with laws and direction (Hayles, 2005).
2.3.5 Demographic traits

The connection between an affiliation's age and its upgrade rate has in addition been as often as possible gotten some information about. One of the major observational examinations due to age on upgrade was attempted by Fizaine (1968), who researched the improvement of endeavors managed in the French zone of Bouches-du-Rhone. She researched that age conflictingly impacts the progression of establishments and she found that the more settled the firm, the more little the capacity in the refresh rate. This examination of existing creation on the relationship between firm age and improvement rates would not be directed without a notice of the paper by Brock and Evans (1989), which shows up contrastingly in relationship with trade results in that it exhibits the centrality of two logbooks subject to firm size. They found that firm improvement decreases with firm age for firms with under 25 laborers despite augmentations with firm age for firms with more than 25 pros.

Pay making practices are basic for making work, age of secretly required items, pay age, advancement of firm activities and destitution helping (Washa, 2002). Beside making work, these activities are basic in their promise to sustenance security and raising family pay through moving of things (Minde, 1988; UDEC, 2002).

Nature of firm could mean kind of firm (e.g. displaying firm, advantage, publicizing firm, etc.) or the business the firm is into (Lucky, 2012). As to firm data, it will in general be portrayed as proprietor's adequate learning similar to customers, suppliers, delegates and
diverse accomplices of the firm in order to sufficiently manage the business (Lucky, 2012).

Consistently, assistant schools in Kenya have continued tolerating less cash related allocation from the organization than the ordinary use. Discretionary schools were thusly called upon to explore accessible assets of financing school programs not entirely with resources delivered from sources other than the Exchequer. This drove discretionary schools to partake in imaginative activities to deliver more compensation to back their capital and salary use (Kiamba, 2005).

2.4 Empirical Review

Tafida (2015) directed an investigation on the money related administration procedures of Federal Colleges of Education (Technical) in northern conditions of Nigeria. The number of inhabitants in the examination included 140 principals and also 140 heads of office. The instrument utilized for information accumulation was an organized poll that contains 59 things. The information was examined utilizing straightforward rate to answer look into inquiry I and 2, mean and standard deviation was utilized for research addresses 3 and 4 while t-test were utilized for the two invalid theories. The significant discoveries of the examination demonstrates that the utilization of control card which demonstrates the situation of each vote initially was given less consideration, designation of assets to offices and areas did not depend on endorsed departmental spending plans, assets in type of imprest were not apportioned to departmental heads and no departmental
head was concurred need as far as assets distribution and not very many among general administrations were rendered in the universities to create extra assets.

Ikoya (2015) completed an investigation on centralization and decentralization of schools' physical offices organization in Kenya and from his revelations he gathered that decentralization is an increasingly beneficial method for directing schools establishment since it propels duty and lessens official pollution in schools association. His examination shows that non-openness of physical assets in various schools may not so much be a result of inadequate resources, but instead to inefficient organization of available resources. With decentralization of the Principals' jobs bookkeeping books are probably going to be ceaselessly evaluated by a free organ through expanded recurrence of extraction and utilization of the preliminary equalization making them progressively responsible to their staff, parent, network and the service of Education in this way improving wise utilization of school reserves.

Klammer (2013) in his investigation of the connection between advanced capital planning strategies and money related execution in US, related execution in US, found that, notwithstanding the creating appointment of refined capital arranging procedures, there was no anticipated basic connection between monetary execution and capital arranging techniques. Moore and Reichert (2013) in their multivariate examination of firm execution and use of present day consistent instruments and budgetary frameworks
consider in 500 firms in US, they exhibited that associations getting mind boggling capital arranging methodology should than typical firm money related execution.

As demonstrated by Kindiki (2009), in money related administration and planning age and experience is likewise referenced. Information demonstrated that numerous BOGs were new in the school consequently expected to acquaint themselves with the custom of the school and the administration errand expected of them. Another test standing up to the BOMs in their everyday organization of government schools is the issue of school bolster. This organ champions the benefactors' energy for school organization. The Act considers agree to be made between the Ministry of Education and the supporting places of love as respects the rights and commitment of the assemblage bolster in organization of schools in Kenya (Banr, 2010).
2.5 Conceptual Framework

Independent variable

**Bookkeeping**
- Accounting
- Tracking
- Evaluation
- Assessment

**Budgeting**
- Revenues
- Capital operations

**Procurement**
- Cost
- Quality
- Tendering
- Timeliness of processes

**Financial control**
- Policies
- Procedures
- Processes

**Demographic characteristics**
- Age of venture
- Income generating
- Type of venture

Dependent variable

**Financial Performance**
- Return on assets

Figure 1: Conceptual Framework
2.6 Summary
In the keeping in touch with, it has been fought that the usage of budgetary organization practices may be related to improved cash related execution. A piece of the examinations represented

that unpredictable capital orchestrating systems by and large NPV and IRR had a positive association with ROA while the standard procedures demonstrated an inconsequential relationship. Notwithstanding, examination revealed a negative relationship between the capital orchestrating systems and budgetary execution. This demonstrates the straightforward apportionment of different efficient instruments isn't acceptable to achieve overpowering execution and that, various factors, for example, publicizing, thing progress, official choice and planning, work relations.

Neighborhood considers on the other hand have essentially dealt with the use of the capital arranging frameworks in various associations. Their disclosures show that lessened compensation systems are not broadly being utilized to study experience choices. The majority of the examinations focused on different associations other than relationship in the preparation part. Plainly exceptional parts of budgetary organization practices have been investigated. In any case, little research has been done on the impact of budgetary organization practices on execution of pay making practices in schools. It was against this establishment, that this examination endeavored to set up effect of cash related organization practices on execution of pay making practices in schools in Mombasa County.
CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction
This area shows the system that was used in finishing the examination. It covers the examination structure, the goal masses, data gathering techniques, estimation of elements and data examination frameworks.

3.2 Research Design
The examination got a particular research structure. As described by Glass and Hopkins (1984), hypnotizing examination setup incorporates gathering data that depicts events and after that sorts out, characterizes, portraitors, and delineates the data amassing and routinely uses visual aides, for instance, charts and frameworks to help the peruser in understanding data scattering.

3.3 Study Population
Target masses is a get-together or characterization of people; animals and things which share somewhere around one properties for all goals and reason and have been picked as a fixation for study (Orodho, 2004). The masses for this examination was 34 open assistant schools in Mombasa County. The examination concentrated on a masses of the 34 principals without trying to hide helper schools in Mombasa County. A measurements inspect was done to concentrate on all of the schools. The study targeted a population of the 34 principals in public secondary schools in Mombasa County. A census study was
done to target all the schools. The respondents of this study were the principals in the targeted secondary schools.

3.4 Pilot Study
Piloting helps the researcher to generate an understanding of the concept of the people being interviewed. Mugenda & Mugenda (2003) posit that “even the most carefully constructed instrument cannot guarantee to obtain one hundred percent reliability”. Piloting is important as it helps in determining the reliability of the instrument. In this research, 3 schools were chosen to contribute and were not to be included in the sample chosen for the study. Test-retest reliability was obtained by administering the same test repeatedly over a period of time and still produces the same results. During piloting the researcher administered the questionnaire to a different set of schools which were not part of the groups of sampled schools, but similar in characteristics to those sampled for the study. The piloting process also played the important role of checking the respondents for their suitability, clarity, relevance of information and appropriateness of the language used.

3.5 Validity of the Instruments
Validity is how much an instrument estimates what it implies to gauge (Mugenda and Mugenda, 2003). It is the exactness and seriousness of derivations, which depend on the examination results. In such manner, specialists in the field of activities accomplished the substance legitimacy through an assessment of the substance. The instruments were given to two gatherings of specialists, one gathering was asked for to evaluate what idea the
instrument was attempting to quantify, and the other gathering was solicited to decide if the set from things precisely speaks to the idea under examination.

### 3.6 Reliability of the Instruments
Unwavering quality alludes to the consistency of information emerging from the utilization of a specific research strategy. Mugenda and Mugenda (2003), states that unwavering quality is the proportion of how much an exploration instrument yields a similar outcome after rehashed preliminaries over a period. In such manner, test-retest was utilized to keep an eye on unwavering quality. This included managing similar instruments twice to a similar gathering of subjects, yet after some time. Henceforth, to decide security, a measure or test was rehashed regarding the matter at a future date. Results were contrasted and related and the underlying test to give a proportion of solidness. Reactions got amid the guiding were utilized to ascertain the unwavering quality coefficient from a connection network. The unwavering quality of the instrument was assessed utilizing Cronbach's Alpha Coefficient which is a proportion of inner coefficient.

### 3.7 Data Collection
The examination utilized essential information. The information was gathered utilizing a semi-organized survey. The survey was sub-partitioned into two areas. Segment A for statistic data and area B for monetary administration rehearses embraced by general society auxiliary schools. The survey utilized both open and shut finished inquiries to acquire the data required. A five-point Likert scale was utilized in the structure of the money related administration practice questions. A "drop-and-pick later" strategy was
utilized to manage the poll to every one of the general population optional schools in Mombasa County.

3.8 Data Analysis and Presentation
The information, after gathering, was prepared and dissected. This is fundamental for a logical report and for guaranteeing that we have every single important datum for making correlations (Kothari, 2004). The information was gathered altered for precision, consistency and fulfillment and was orchestrated to empower coding and organization before definite examination. The information was then broke down to produce graphic measurements, for example, rates, means and standard deviations. The information was introduced utilizing tables and diagrams. For this examination, the scientist was keen on estimating impact of monetary administration rehearses on money related execution of pay producing exercises out in the open auxiliary schools in Mombasa County. The regression equation is:

\[ Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + X_5 \varepsilon \]

\( X_1 \) is book keeping,
\( X_2 \) is budgeting,
\( X_3 \) is procurement,
\( X_4 \) is financial control
\( X_5 \) is demographic characteristics
\( \varepsilon \) = error term
The Statistical Package for Social Sciences (SPSS) form 18 was utilized to examine the information gathered. Inferential insights included the utilization of factor investigation to look at the connections among various factors.
CHAPTER FOUR
DATA ANALYSIS, RESULTS AND DISCUSSION

4.1 Introduction
This chapter presents the results and findings of the study based on the research objectives. The objective was to identify the effect of financial management practices on financial performance of income generating activities in public secondary schools in Mombasa County.

4.2 Data Analysis
A total of 34 questionnaires were distributed for this research, out of which 30 questionnaires were returned giving a response rate of 88 per cent, which was considered satisfactory for subsequent analysis. The results were recorded in the table below as the response rate.

Table 4.1: Response Rate

<table>
<thead>
<tr>
<th>Questionnaires</th>
<th>Frequency</th>
<th>Percent (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Returned</td>
<td>26</td>
<td>88</td>
</tr>
<tr>
<td>Not returned</td>
<td>4</td>
<td>12</td>
</tr>
<tr>
<td>Total</td>
<td>30</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Research Data, 2018

As indicated by Mugenda and Mugenda (2003), a reaction rate of 70% is great, 60% is great and half is satisfactory for investigation. In this way, a reaction rate of 88% was viewed as dependable and proper for the investigation as appeared in table 4.1.
4.2.1 Reliability Test

In order to test the reliability of the questionnaires, the study carried out a pilot test to both questionnaires. The findings are indicated below.

Table 4.2: Reliability Test

<table>
<thead>
<tr>
<th>Variable</th>
<th>Number of Items</th>
<th>Cronbach Alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bookkeeping</td>
<td>5</td>
<td>0.845</td>
</tr>
<tr>
<td>Budgeting</td>
<td>5</td>
<td>0.715</td>
</tr>
<tr>
<td>Procurement</td>
<td>5</td>
<td>0.811</td>
</tr>
<tr>
<td>Financial control</td>
<td>5</td>
<td>0.866</td>
</tr>
</tbody>
</table>

Source: Research Data, 2018

The findings indicated that Bookkeeping had a coefficient of 0.845, Budgeting had a coefficient of 0.715, Procurement of 0.811 and financial control had a 0.866 coefficient. The reliability results a Cronbach Alpha of 0.7 and above, this showed that the questionnaires were sufficient and could be relied on in the study.

4.3 Descriptive Statistics

Characteristics of the respondents: School, School Type, School Gender, position in the School, and work experience was examined.

4.3.1 Respondents School Category

The respondents were requested to indicate the category of their schools. The results were as indicated below.
Table 4.3: School Category

<table>
<thead>
<tr>
<th>School Category</th>
<th>Frequency</th>
<th>Percent (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>District level</td>
<td>18</td>
<td>60</td>
</tr>
<tr>
<td>County level</td>
<td>9</td>
<td>30</td>
</tr>
<tr>
<td>National level</td>
<td>3</td>
<td>10</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>30</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

Source: Research Data, 2018

Majority of the respondents 60% indicted that their schools were at district level, 30% indicated that their schools were at County level and 10% of the respondents indicated that their schools were at National level. It can therefore be concluded that a big number of schools in Mombasa County are at District level. This is similar with a study done by Onye (2010) on the financial management problems of secondary schools in Anambra State in 2010. The population for the study was limited to 457 secondary school principals in Anambra state during the 1988/89 school year.
4.3.2 Respondents School Type

The respondents were requested to indicate their School Type. The results were as indicated below.

**Table 4.4: School Type**

<table>
<thead>
<tr>
<th>School Type</th>
<th>Frequency</th>
<th>Percent (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Day schools</td>
<td>19</td>
<td>70</td>
</tr>
<tr>
<td>Boarding schools</td>
<td>9</td>
<td>25</td>
</tr>
<tr>
<td>Day and Boarding schools</td>
<td>2</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>30</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

*Source: Research Data, 2018*

Majority of the respondents 70% indicated that their schools were day schools, 25% indicated that their schools were boarding and 5% of the respondents indicated that their schools were day and boarding. It can therefore be concluded that a big population of students in Mombasa County are day schoolers. This study is adequate to give reliable data.

4.3.3 Respondents School Gender

The respondents were requested to indicate their School Gender. The results were as indicated below.
Table 4.5: School Gender

<table>
<thead>
<tr>
<th>School Gender</th>
<th>Frequency</th>
<th>Percent (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mixed schools</td>
<td>27</td>
<td>90</td>
</tr>
<tr>
<td>Girls only</td>
<td>2</td>
<td>7</td>
</tr>
<tr>
<td>Boys only</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>Total</td>
<td>30</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Research Data, 2018

Majority of the respondents 90% indicated that their schools were mixed schools, 7% indicated that their schools were Girls only and 3% of the respondents indicated that their schools were Boys only. For this reason, therefore, it can be summarized that many schools in Mombasa County are mixed as per the findings.

4.3.4 Bookkeeping

The study sought to find out the respondent’s level of agreement on how the effect of bookkeeping on performance of income generating activities was affected by the following statements. The findings are illustrated in table 4.6 below.
Table 4.6 : Effects of bookkeeping on performance of income generating activities

<table>
<thead>
<tr>
<th>Bookkeeping</th>
<th>Mean</th>
<th>Std. Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Controls creation and development of records to diminish working expenses</td>
<td>4.60</td>
<td>0.72</td>
</tr>
<tr>
<td>Enhances proficiency and efficiency</td>
<td>4.65</td>
<td>0.48</td>
</tr>
<tr>
<td>Legitimate record keeping gives proof of how the exchange was taken care of</td>
<td>4.67</td>
<td>0.55</td>
</tr>
<tr>
<td>Grants a brisk examination of current information with earlier years' working outcomes and budgetary objectives.</td>
<td>4.73</td>
<td>0.58</td>
</tr>
<tr>
<td>Predicts and wipe out specific sorts of hazard</td>
<td>4.73</td>
<td>0.69</td>
</tr>
<tr>
<td>Introduction of fiscal summary of the present resources, liabilities and available capital</td>
<td>4.83</td>
<td>0.78</td>
</tr>
<tr>
<td><strong>Total Average Mean</strong></td>
<td>4.73</td>
<td>0.559</td>
</tr>
</tbody>
</table>

Source: Research Data, 2018

Respondents strongly agreed that Presentation of financial statement of the current assets, liabilities and on hand capital affected bookkeeping on performance of income generating activities with a mean of =4.83, the respondents agreed that book keeping predicts and eliminates certain types of risk on performance of income generating activities with a mean=4.73 the respondents agreed that Controls creation and growth of records to reduce operating costs affected book keeping on performance of income generating activities with a mean=4.73, the respondents agreed that Improving efficiency and productivity
affected bookkeeping on performance of income generating activities with a mean=4.67, the respondents agreed that Proper record keeping provides evidence of how the transaction was handled affected bookkeeping on performance of income generating activities with a mean=4.65 each, the respondents agreed that Permits a quick comparison of current data with prior years’ operating results and budgetary goals affected bookkeeping on performance of income generating activities with a mean=4.60. This indicates that many schools in Mombasa County strongly agree that Presentation of financial statement of the current assets, liabilities and on hand capital affected book keeping on performance of income generating activities.

The findings are similar with Ikoya (2015) who carried out a study on centralization and decentralization of schools' physical facilities administration in Kenya. The study found that the roles of accounting books are likely to be continuously reviewed by an independent organ through increased frequency of extraction and application of the trial.

4.3.5 Budgeting

The respondents were asked to rank the following statements on budgeting practices in their school. The findings illustrated in table 4.7
Table 4.7: Effects of budgeting on performance of income generating activities

<table>
<thead>
<tr>
<th>Budgeting</th>
<th>Mean</th>
<th>Std. Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teachers participate in the budgeting process</td>
<td>4.181</td>
<td>1.304</td>
</tr>
<tr>
<td>Top officials communicate the budget plan</td>
<td>4.194</td>
<td>1.553</td>
</tr>
<tr>
<td>The guideline is in charge of each arrangement of spending plan and how they ought to react to any normal ecological changes is determined</td>
<td>4.222</td>
<td>1.153</td>
</tr>
<tr>
<td>The utilization of PCs to aid the planning procedure has expanded its precision and subsequently money related execution of the school</td>
<td>4.222</td>
<td>1.153</td>
</tr>
<tr>
<td>The school prepares and creates projects to the spending advisory group individuals to enhance their competency procedure</td>
<td>4.764</td>
<td>0.759</td>
</tr>
<tr>
<td>The appropriation of budgetary displaying in the planning procedure has upgraded the exactness of the spending plan</td>
<td>4.806</td>
<td>0.685</td>
</tr>
<tr>
<td>Total Average Mean</td>
<td>4.222</td>
<td>1.219</td>
</tr>
</tbody>
</table>

Source: Research Data, 2018

The discoveries demonstrate lion's share of the respondents firmly concurred that The appropriation of money related displaying in the planning procedure has upgraded the precision of the spending plan with a mean of 4.806; The school prepares and creates projects to the spending board of trustees individuals to enhance their competency procedure (mean = 4.764); The utilization of PCs to aid the planning procedure has expanded its exactness and in this manner monetary execution of the school (mean =
4.222); Top authorities impart the spending plan to those getting ready spending plans (mean = 4.194); Teachers take an interest in the planning procedure (mean = 4.181). This reasons schools in Mombasa County firmly concurred that the reception of monetary demonstrating in the planning procedure has improved the exactness of the spending plan.

The findings similar to Macharia (2002) show that it isn't right for schools to strain guardians by starting expensive ventures. He feels that the opportunity has already come and gone the principals organized the schools' needs by executing advancement designs that are less saddling on the guardians and in the meantime upgrade learning.

4.3.6 Procurement

The respondents were asked to rank the following statements on procurement practices in their school. The findings illustrated in table 4.8
Table 4.8: Effects of procurement on performance of income generating activities

<table>
<thead>
<tr>
<th>Procurement</th>
<th>Mean</th>
<th>Std.Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>The staff have high level of experience and knowledge of the procurement laws and regulations</td>
<td>4.492</td>
<td>0.325</td>
</tr>
<tr>
<td>There are long procurement processes</td>
<td>4.361</td>
<td>0.145</td>
</tr>
<tr>
<td>Poor management of procurement leads to inefficiencies</td>
<td>4.278</td>
<td>0.387</td>
</tr>
<tr>
<td>Procurement planning is done annually as per the Public Procurement and Disposal Act.</td>
<td>4.202</td>
<td>0.621</td>
</tr>
<tr>
<td><strong>Total Average Mean</strong></td>
<td>4.141</td>
<td>0.289</td>
</tr>
</tbody>
</table>

*Source: Research Data, 2018*

The findings depict that, most of the respondents strongly agreed that Procurement planning is done annually as per the Public Procurement and Disposal Act with the (mean= 4.202), this was followed by the Poor management of procurement leads to inefficiencies (mean= 4.278), There are long procurement processes (mean= 4.361), The staff have high level of experience and knowledge of the procurement laws and regulations (mean= 4.492). For this reason, then, Procurement planning is done annually as per the Public Procurement and Disposal Act. It is important and a requirement from public procurement and disposal act (2017) that all goods and services procured in a public institution be tendered, as long as the value of the goods or services exceed Kshs 4000/= . Tendering process involves the process of inviting various suppliers to competitively bid for provision of various goods and services.
4.3.7 Financial Control

This section sought to identify the respondents’ level of agreement with the following statements. The findings are as shown in table 4.9 below.

Table 4.9: Effects of financial control on performance of income generating activities

<table>
<thead>
<tr>
<th>Financial Control</th>
<th>Mean</th>
<th>Std.Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>The board nearly screens execution of Internal control frameworks in the school</td>
<td>4.67</td>
<td>0.80</td>
</tr>
<tr>
<td>Fitting measures on the Accounting and Finance Management System</td>
<td>4.67</td>
<td>0.61</td>
</tr>
<tr>
<td>The board demonstrations with an incredible level of respectability in execution of their jobs</td>
<td>4.70</td>
<td>0.53</td>
</tr>
<tr>
<td>The school has a goal, autonomous and dynamic review advisory group</td>
<td>4.77</td>
<td>0.57</td>
</tr>
<tr>
<td>The school’s Board of Governors and its councils are free of Management</td>
<td>4.80</td>
<td>0.48</td>
</tr>
<tr>
<td><strong>Total Average Mean</strong></td>
<td>4.69</td>
<td>0.63</td>
</tr>
</tbody>
</table>

Source: Research Data, 2018

As per the discoveries in the table over, the respondents unequivocally concurred that:

The school’s Board of Governors and its councils are free of Management with a mean of =4.80), The school has a goal, autonomous and dynamic review panel with a mean of =4.77), Management acts with an incredible level of trustworthiness in execution of their jobs with a mean of =4.70), Appropriate measures on the Accounting and Finance Management System with a mean of =4.67), Management nearly screens usage of
Internal control frameworks in the school with the mean of =4.63). In this way, the schools Board of Governors and its panels are autonomous of Management.

The findings of the study found that financial control influences performance of income generating activities positively, this is evident on the study by Block & Geoffrey, (2008) who indicates that financial control is characterized as the procedures intended to secure resources and guarantee that every budgetary exchange is recorded to anticipate and minimize mistakes and extortion, The purpose of financial control is to give a general directing structure to a sound and proficient administration of assets in all foundations.

4.3.8 Financial Performance

The respondents were requested to indicate the range of the total IGA profits per term. The result was summarized on the figure below.

Table 4.10: Financial Performance

<table>
<thead>
<tr>
<th>Financial Performance</th>
<th>Percent (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-500,000</td>
<td>60</td>
</tr>
<tr>
<td>500,001-1,000,000</td>
<td>30</td>
</tr>
<tr>
<td>1,000,001-2,000,000</td>
<td>5</td>
</tr>
<tr>
<td>2,000,001- 4,000,000</td>
<td>3</td>
</tr>
<tr>
<td>Above 4,000,000</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

Source: Research Data, 2018
From the findings above, majority of the respondents 60% of the respondents indicated that 0-500,000 was the range of the total IGA profits per term, 30% of the respondents indicated that 500,001-1,000,000 was the range of the total IGA profits per term, 5% of the respondents indicated that 1,000,001-2,000,000 was the range of the total IGA profits per term, 3% of the respondents indicated that 2,000,001-4,000,000 was the range of the total IGA profits per term and 2% of the respondents indicated that Above 4,000,000 was the range of the total IGA profits per term. This shows that in Mombasa County, the total IGA profit per term mostly ranges from Kshs 0-500,000.

4.4 Correlation Analysis

The researcher conducted a Pearson correlation analysis to determine the relationship of the variables. The findings are indicated in subsequent sections.

**Table 4.11: Correlation Analysis**

<table>
<thead>
<tr>
<th></th>
<th>Bookkeeping</th>
<th>Budgeting</th>
<th>Procurement</th>
<th>Financial control</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bookkeeping</td>
<td>Pearson Correlation</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>30</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budgeting</td>
<td>Pearson Correlation</td>
<td>.666**</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>30</td>
<td>30</td>
<td></td>
</tr>
<tr>
<td>Procurement</td>
<td>Pearson Correlation</td>
<td>.631**</td>
<td>.670**</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>30</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>Financial control</td>
<td>Pearson Correlation</td>
<td>.709**</td>
<td>.699**</td>
<td>.843**</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>.000</td>
<td>.000</td>
<td>.000</td>
</tr>
</tbody>
</table>
The translation of results for the straight connections in the investigation, for a powerless relationship, "r" ranges from ± 0.10 to ± 0.29; in a moderate relationship, "r" runs somewhere in the range of ±0.30 and ±0.49; while in a solid connection, "r" ranges from ±0.5 and ± 0.9.

### 4.5 Regression Analysis

#### 4.5.1 Model Summary

**Table 4.12: Model Summary**

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.916a</td>
<td>0.839</td>
<td>0.815</td>
<td>0.05754</td>
</tr>
</tbody>
</table>

**Source:** Research Data (2018)

a) Predictors: (Constant), book keeping, budgeting, procurement, financial control

b) Dependent Variable: Financial Performance

The independent variables explain 83.9% of the variations in financial performance as represented by R squared with bookkeeping, budgeting, procurement, financial control. This implies that other factors not included in this study contribute 16.1% of the variation in financial performance. The adjusted R squared is at 0.815 meaning that the model
covered 81.5% in the variation of financial performance. Only 18.5% cannot be explained by the joint effect of the set variables (De Vaus, 2002).

4.5.2 Analysis of Variance (ANOVA)

Analysis of variance (ANOVA) was completed to decide if there are critical contrasts between at least two gatherings of means at a chose likelihood level. ANOVA discoveries (P-estimation of 0.00) in the Table 4.13 demonstrate that there is connection between the indicator's factors (Bookkeeping, Budgeting, Procurement and Financial Control) and reaction variable (Financial Performance)

Table 4.13: ANOVAa

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regression</td>
<td>.690</td>
<td>4</td>
<td>.115</td>
<td>38.33</td>
<td>.000b</td>
</tr>
<tr>
<td>Residual</td>
<td>.132</td>
<td>25</td>
<td>.003</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>.822</td>
<td>29</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Research Data (2018)

a. Dependent Variable: Financial Performance
b. Predictors: (Constant), bookkeeping, budgeting, procurement, financial control

To determine the quality of the model in clarifying the connection between the needy variable and the Independent factors, the investigation led one-way ANOVA. Importance F from the table demonstrates the value from the general relapse display at 5% dimension of centrality. Where the P esteem is not exactly the alpha it is presumed that there was a noteworthy connection between the money related execution and budgetary administration rehearses in the examination.
4.5.3 Coefficients of Regression Equation

Multiple regression was carried out to determine whether a group of variables together predict a given dependent variable. In this study, it was procurement, budgeting, bookkeeping and financial control on financial performance of income generating activities.

Table 4.14: Coefficients of regression equation

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Error</td>
</tr>
<tr>
<td>1 (Constant)</td>
<td>.240</td>
<td>.258</td>
</tr>
<tr>
<td>Procurement</td>
<td>.295</td>
<td>.077</td>
</tr>
<tr>
<td>Budgeting</td>
<td>.261</td>
<td>.070</td>
</tr>
<tr>
<td>Bookkeeping</td>
<td>.081</td>
<td>.062</td>
</tr>
<tr>
<td>Financial control</td>
<td>.198</td>
<td>.053</td>
</tr>
</tbody>
</table>

a. Dependent Variable: Financial Performance
b. Predictors: (Constant), bookkeeping, budgeting, procurement, financial control

In this study the independent variables were: procurement, budgeting, bookkeeping and financial control. The dependent variable was financial performance.

The established multiple linear regression equation for the independent and dependent variables for the study is thus summarized as:
\[ Y = 0.240 + 0.295X_1 + 0.261X_2 + 0.081X_3 + 0.198X_4 \]

Whereby,

Constant = 0.240, shows that if procurement, budgeting, bookkeeping and financial control are all rated as zero, financial performance of income generating activities would be 0.240

X1= 0.295, demonstrates that one unit change in obtainment results in 0.295 units increment in financial performance.

X2= 0.261, demonstrates that one unit change in planning results in 0.261 units increment in money financial performance.

X3= 0.081, demonstrates that one unit change in accounting results in 0.081 units increment in money financial performance.

X4= 0.198, demonstrates that one unit change in budgetary control results in 0.198 units increment in money related execution.

The relapse coefficients demonstrate the overall significance of every one of the free factors in the forecast of the reliant variable.
CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction
This chapter summarizes research findings and the conclusions drawn from the findings. In addition, recommendations and areas of further study are also represented in this chapter.

5.2 Summary of Findings
The point of this examination was to build up the impact of budgetary administration rehearses on money related execution of salary creating exercises in broad daylight auxiliary schools in Mombasa County. In the respondent's dimension of concurrence on how accounting influences execution of salary creating exercises, it was noted in the discoveries that, respondents emphatically concurred that introduction of fiscal report of the present resources, liabilities and close by capital influenced accounting on execution of pay producing exercises with a mean of =4.83, the respondents concurred that legitimate record keeping gives proof of how the exchange was taken care of influenced accounting on execution of pay creating exercises with a mean=4.65 each, the respondents concurred that allows a speedy examination of current information with earlier years' working outcomes and budgetary objectives influenced accounting on execution of pay producing exercises with a mean=4.60. This demonstrates numerous schools in Mombasa County emphatically concur that Presentation of budget report of the present resources, liabilities and close by capital influenced accounting on execution of pay producing exercises.
On planning rehearses in their schools, the discoveries demonstrate dominant part of the respondents unequivocally concurred that the appropriation of money related displaying in the planning procedure has improved the precision of the spending plan with a mean of =4.806 while educators take an interest in the planning procedure (mean= 4.181). This presumes schools in Mombasa County unequivocally concurred that the reception of budgetary displaying in the planning procedure has upgraded the precision of the spending plan. On acquisition rehearses in their school, the discoveries portray that a large portion of the respondents unequivocally concurred that Procurement arranging is done yearly according to the Public Procurement and Disposal Act with the (mean= 4.202) and the staff have abnormal state of understanding and learning of the acquirement laws and controls (mean= 4.492). Consequently, Procurement arranging is done every year according to the Public Procurement and Disposal Act.

On money related control, the schools Board of Governors and its advisory groups are autonomous of Management with a mean of =4.80) as firmly concurred by respondents and they slightest concurred that Management intently screens execution of Internal control frameworks in the school with the mean of =4.67). In this manner, the schools Board of Governors and its advisory groups are autonomous of Management. On budgetary execution, dominant part of the respondents 60% of the respondents showed that 0-500,000 was the scope of the aggregate IGA benefits per term and 2% of the respondents demonstrated that Above 4,000,000 was the scope of the aggregate IGA benefits per term. This demonstrates in Mombasa County, the aggregate IGA benefit per term generally goes from Kshs 0-500,000.
The discoveries demonstrate that Budgeting and Bookkeeping had a Pearson connection of 0.666, a sign of solid positive relationship between the factors. Acquisition and Bookkeeping had a Pearson connection of 0.631, a sign of solid positive relationship between the factors. Money related control and Bookkeeping had a Pearson connection of 0.709, a sign of solid positive connection between the factors. The built up numerous direct relapse condition for the autonomous and ward factors which demonstrates that if obtainment, planning, accounting and budgetary control are altogether evaluated as zero, monetary execution of pay producing exercises would be 0.240. The free factors clarify 83.9% of the varieties in monetary execution as spoken to by R squared with accounting, planning, obtainment, budgetary control. This suggests different components excluded in this examination contribute 16.1% of the variety in monetary execution.

5.3 Conclusions
From the outcomes, the examination reasoned that numerous schools in Mombasa County emphatically concur that Presentation of budget report of the present resources, liabilities and close by capital influenced accounting on execution of pay creating exercises. It was likewise reasoned that open optional schools in Mombasa County emphatically concurred that the selection of money related demonstrating in the planning procedure has upgraded the precision of the spending plan. The investigation additionally presumed that Procurement arranging is done yearly according to the Public Procurement and Disposal Act. The investigation additionally presumed that the schools Board of Governors and its advisory groups are autonomous of Management lastly the
examination inferred that in Mombasa County, the aggregate IGA benefit per term for the most part extends from Kshs 0-500,000.

5.4 Recommendations
Schools should also strive to achieve their budgeted revenues since a decrease in revenues from the targeted revenue affects the overall financial performance of the counties. Schools should also look at the factors that affect missed revenue targets including creating diverse sources of revenues. Control of funds is also a key area that schools should look for since it has a significant impact on financial performance. This should be done thoroughly and consistently. Schools in Counties should consistently strive to expense all their projected expenditures. There should also be a deliberate attempt to allocate more of the funds to development expenditure.

5.5 Limitations of the Study
A few parts of the examination were not controllable by the creator; prominent impediments of this venture were time requirement. It was seen that at start of the term auxiliary school heads and delegate heads are very occupied with school the board matters. This made it hard to gather information from generally schools. Respondents' disposition towards the activity, a few respondents were reluctant to openly share data (particularly negative data). This was mostly valid at neighborhood level due to dread of not knowing whether the data could go to their bosses with negative repercussions.

The essential study respondents (head educators) may not be completely and legitimately educated nor prepared as to all parts of the school's monetary assets. Subsequently, their reactions may not be completely exact or predictable among respondents. The way that a
few polls were not gotten back, their incorporation in information investigation could have brought about increasingly exact end. In any case, given that non-taking an interest schools were not at all one of a kind from taking part auxiliary schools, the above investigation ends can be said to be very delegate of the populace. All things considered, the scientist defeated these confinements and gathered adequate and delegate information to achieve the ends that were made.

5.5 Suggestions for Further Research
Further research on the impact of money related administration rehearses on budgetary execution may likewise be reproduced in different enterprises which are drivers of the economy. A comparable report could likewise be done on the impact of budgetary administration rehearses on monetary execution of tuition based schools in Kenya. In addition, the researcher is of the opinion that further research could determine if the findings of this research are consistent across similar institutions outside Kenya.
REFERENCES


Ikoya, P.O. (2015). Centralization and decentralization of schools physical facilities in Kenya: Department of Educational Administration and policy studies. Faculty of Education, University of Nairobi, Kenya


Uluyol, Ç. (2013). ICT integration in Turkish schools: Recall where you are coming from to recognize where you are going to. *British Journal of Educational Technology, 44*(1), E10-E13.


Appendices

Appendix I: Introduction Letter

Dear Respondent,

RE: INTRODUCTION LETTER

I am a postgraduate student pursuing a Master of Business Administration (MBA) degree at the University of Nairobi, School of Business. As a feature of the prerequisite for the honor of the degree, I am relied upon to complete and present an examination venture. I am directing an investigation on the impact of money related administration rehearses on monetary execution of pay producing exercises in broad daylight auxiliary schools in Mombasa County.

I mercifully ask for you to give target answers to the accompanying inquiries that will be essential data for this investigation. Your reactions will be treated with the secrecy it merits. To look after namelessness, I ask for that you DO NOT compose your names on the poll.

Thanking you in advance.

Yours faithfully,

Esther Kabaillah
Appendix II: Questionnaire

Instructions

Do not write your name or your institution’s name on the questionnaire.

Section 1: Background Information-

1. School category
   National [ ] County [ ] District [ ]

2. School type
   Boarding [ ] Day [ ] both day and boarding [ ]

3. School gender
   Boys only [ ] Girls only [ ] Mixed [ ]

4. Type(s) of income generating activities in the school
   ..........................................................................................  

5. How long has the school had this type of venture
   ..........................................................................................

Section 2 (a): Bookkeeping

Rank the statements on bookkeeping practices in your school. where 1= strongly disagree; 2= disagree; 3= moderate; 4= agree and 5= strongly disagree

<table>
<thead>
<tr>
<th>Effects of bookkeeping on performance of income generating activities</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Presentation of financial statement of the current assets, liabilities and on hand capital</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Predicts and eliminate certain types of risk</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Controls creation and development of records to diminish working expenses
Enhances proficiency and efficiency
Legitimate record keeping gives proof of how the exchange was taken care of
Grants a brisk examination of current information with earlier years’ working outcomes and budgetary objectives.

Section 2 (b): Budgeting

6. Rank the statements on budgeting practices in your school. Where 1= strongly disagree; 2=disagree; 3=moderate; 4= agree and 5= strongly disagree

<table>
<thead>
<tr>
<th>Effects of budgeting on performance of income generating activities</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teachers participate in the budgeting process</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Top authorities convey the spending plan to those planning spending plans</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The guideline is in charge of each arrangement of spending plan and how they ought to react to any normal ecological changes is determined</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The utilization of PCs to aid the planning procedure has expanded its exactness and in this way budgetary execution of the school</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The school prepares and creates projects to the spending council individuals to enhance their competency procedure</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The appropriation of money related displaying in the planning procedure has upgraded the exactness of the spending plan</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Section 2 (c): Procurement

7. Rank the statements on procurement practices in your school. Where 1= strongly disagree; 2=disagree; 3=moderate; 4= agree and 5= strongly disagree

<table>
<thead>
<tr>
<th>Effect of procurement on performance of income generating activities</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The staff have high level of experience and knowledge of the procurement laws and regulations.

Procurement plans are in place as per the Procurement Act.

There are long procurement processes.

Poor management of procurement leads to inefficiencies.

Procurement planning is done annually as per the Public Procurement and Disposal Act.

Section 2 (d): Financial Control

8. Rank the statements on financial control practices in your school. Where 1= strongly disagree; 2=disagree; 3=moderate; 4= agree and 5= strongly disagree.

<table>
<thead>
<tr>
<th>Effects of financial control on performance of income generating activities</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top authorities convey the spending plan to those getting ready spending plans</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The executives nearly screens usage of Internal control frameworks in the school</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proper measures on the Accounting and Finance Management System</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The executives demonstrations with an incredible level of uprightness in execution of their jobs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The school has a goal, autonomous and dynamic review board of trustees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Section 3: Financial Performance

64
9. Please indicate the range of the total IGA profits per term

<table>
<thead>
<tr>
<th>Range</th>
<th>Amount in Kshs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kshs 0-500,000</td>
<td></td>
</tr>
<tr>
<td>Kshs 500,001-1,000,000</td>
<td></td>
</tr>
<tr>
<td>Kshs 1,000,001-2,000,000</td>
<td></td>
</tr>
<tr>
<td>Kshs 2,000,001-4,000,000</td>
<td></td>
</tr>
<tr>
<td>Above 4,000,000</td>
<td></td>
</tr>
</tbody>
</table>
Appendix III: List of secondary schools in Mombasa County

1. 03106101 Allidina Visram High School Boys
2. 03106102 Khamis Secondary School Boys
3. 03106103 Tudor Day Secondary School Boys
4. 03106104 Coast Girls High School Girls
5. 03106105 Star of the Sea High School Girls
6. 03106107 Sacred Heart High School Mombasa Mixed
7. 03106116 Serani Secondary School Boys
8. 03106118 Shariff Nassir Girls Girls
9. 03106121 Mbaraki Girls Secondary School Girls
10. 03106122 Tononoka Secondary School Boys
11. 03106124 Alfarsy Girls Sec.school Girls
12. 03106125 Mvita Boys Secondary School Boys
13. 03106132 Makande Girls Secondary School Girls
14. 03106133 Makupa Boys Secondary School Boys
15. 03108101 Moi Forces Academy-mombasa Mixed
16. 03108103 Mtongwe Girls Secondary School Girls
17. 03108104 Shikaadabu Secondary School Mixed
18. 03108201 Likoni Sec. School Mixed
19. 03108209 Puma Sec Mixed
20. 03108211 Mrima Mixed Day Secondary School Mixed
21. 03108217 Bububu Boys Secondary Mixed
22. 03120101 Changamwe Secondary School Mixed
23. 03120102 St. Charles Lwanga Secondary School Mixed
24. 03120117 Mwijabu Secondary School Mixed
25. 03120201 Kajembe High School Mixed
26. 03120203 Miritini Secondary School Mixed
27. 03121109 Maweni Mixed Secondary School Mixed
28. 03121204 Mwakirunge Secondary School Mixed
29. 03121216 Mtopanga Mixed Secondary School Mixed
30. 03121220 Hassan Joho Girls’ Secondary School
31. 03108208 Likoni Mixed High Mixed
32. 03120118 Chaani Secondary School Mixed
33. 03121105 M.s.s for the Physically Handicapped Boys
34. 03912102 Kisauni Shanzu T.t.c Private Mixed