## **Abstract:**

The need for secondary education financing has been growing since independence, due to persistence of household poverty in the country. Since its inception in 1988, the bursary scheme for secondary education was managed by the Ministry of Education (MOE) in conjunction with school Boards of Governors (BOGs). However, in 2003, management responsibility was decentralized to constituencies under the patronage of Members of Parliament (MPs). Three years down the line, there were indications that the Constituency Bursary Fund (CBF) experienced challenges such as delayed disbursement, over-funding of some students, while others are under-funded and lack of transparency in the awarding process among others. Using a survey design, primary data were sourced from 308 students, 243 parents, 52 teachers and 3 officials from the MOE. Secondary data were obtained from school attendance registers and bursary allocation records. The study found that the CBF played the greatest role in financing secondary education. However, the potential of the scheme was undermined by inadequacy of funds, ineffective committees, lack of appropriate institutional linkages, delayed disbursement of funds and financial malpractices among other issues. The study recommended the need to: revamp the bursary kitty; strengthen monitoring and evaluation frameworks; spearhead resource mobilization; develop strategic plans; improve record keeping; empower households, especially women; and initiate Income Generating Activities (IGAs) in schools, among others.