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Financial Resource Management Towards Public School Governance

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ABSTRACT

In recent years, financial resource management in public schools has gained increasing attention due to the growing demand for transparency, accountability, and effective governance. This descriptive-correlational study aimed to determine the level of financial resource management in public secondary schools in Jamindan, Capiz. The respondents consisted of 102 teachers and 256 stakeholders, composed of alumni and parents. Data were collected using a researcher-made survey questionnaire and analyzed using descriptive statistics. The findings revealed that most teachers were in early to mid-career stage, predominantly female, married, and holders of bachelor's degrees with some graduate units. Most alumni were young, single, and high school graduates, indicating that they were in the early stages of their personal and professional development. The parents were mostly in mid-adulthood, married, and had varied educational attainments, with many reaching the college level, while others had limited formal education. The parents also showed diverse socioeconomic backgrounds. In terms of financial resource management, teachers, alumni, and parents all rated it as very high, with emphasis on budget preparation and planning, transparency and accountability, stakeholder involvement, and governance effectiveness. The study also found that there were no significant differences in perceptions among teachers and alumni when grouped according to their profile variables. However, a significant difference was observed among parents based on age, while no significant differences were found in their other profile variables. Financial resource management in public secondary schools is highly perceived by stakeholders, though differences in perceptions suggest the need for more inclusive and participatory governance practices.

INTRODUCTION

Financial resource management in public schools has received increased attention in recent years as there has been a greater desire for transparency, accountability, and good governance. Schools are expected to manage limited financial resources efficiently while ensuring that these resources contribute to improved educational outcomes. As such, sound financial management has become a fundamental component of good school governance, influencing not only operational efficiency but also stakeholders' trust and collaboration.

Despite its recognized importance, research on financial resource management in rural secondary schools, particularly in Jamindan, Capiz, remains limited. Existing studies tend to focus on higher education institutions and urban settings, leaving the conditions of rural schools underexplored. These schools often face challenges, such as inadequate funding, limited stakeholder engagement, and underdeveloped financial systems. Understanding how financial practices are implemented and perceived in these contexts is therefore essential in addressing governance issues and improving the overall school performance.

One of the persistent concerns in public school financial management is the misuse and misallocation of funds. Schools in Southeast Asia struggle to efficiently manage financial resources due to budget restrictions, procurement inefficiencies, and governance concerns (Groenewald &

Kilag, 2024). In the Philippines, instances of financial mismanagement in schools have resulted in delayed infrastructure development and compromised student services (Bantilan *et al.*, 2023). Such issues highlighted the importance of strong accountability mechanisms, as weak financial controls can erode stakeholders' trust and hinder collaborative governance. In a study conducted by Canares and Estremera (2025), it showed the need to offer financial management training and improve streamline processes for fund disbursement to ensure that funds can be allocated promptly so that schools do not struggle with scarcity or limited resources that have a detrimental effect on their operations.

Moreover, the role of leadership and financial competence in ensuring effective resource management has been emphasized in various studies. Ladrillo (2022) found that school leaders with financial expertise are more capable of establishing transparent systems, which in turn strengthen stakeholders' trust and collaboration. In support of this, Reyes (2021) noted that financial training among school administrators significantly improves resource allocation and enhances engagement with the school community. These findings underscored the importance of both competence and transparency in achieving effective financial governance.

While previous studies have demonstrated the benefits of effective financial management, there remains a gap in understanding how these practices influence governance

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in secondary schools, especially in rural areas like Jamindan, Capiz. Stakeholders' trust, which is essential for collaborative governance, is often shaped by perceptions of transparency, accountability, and involvement in decision-making processes. Without trust, stakeholders' participation declines, weakening governance structures and ultimately affecting school performance.

Thus, this study determined the level of financial resource management among public secondary schools in Jamindan, Capiz, as perceived by teachers, alumni, and parents, assessing financial practices as to budget preparation and planning, transparency and accountability, and governance and stakeholders' involvement. This study aimed to contribute to the growing body of knowledge on educational management by emphasizing the critical role of financial resource management in fostering transparency, strengthening stakeholder trust, and improving governance outcomes, particularly within the context of rural public secondary schools.

LITERATURE REVIEW

When discussing transparency and accountability, these principles repeatedly emerged as pivotal factors for building trust and collaboration among stakeholders. Talikan (2021) underscored the transformative impact of transparency boards, simple yet effective tools that publicly display the allocation and use of school funds. These boards not only improve stakeholder confidence by providing a clear view of financial activities but also help to prevent conflicts that might arise from misunderstandings or mismanagement of resources.

Gaspar *et al.* (2023) observed that schools implementing robust accountability measures saw improved relationships with stakeholders. The combination of transparency and accountability not only strengthens these relationships but also enables more sustainable and efficient utilization of resources, ensuring that funds are directed toward areas that truly need them.

Aquino *et al.* (2021) asserted that school heads practicing participatory leadership were better equipped to address the diverse needs of their institutions. This leadership style not only promotes transparency in decision-making but also ensures that governance practices are inclusive and reflective of the community's interests. Gonio *et al.* (2024) further noted that involving various stakeholders, such as parents, teachers, and local community members, in financial discussions creates a more inclusive governance framework. The active participation of these groups fosters collaboration, resulting in decisions that are reflective of the collective priorities of the school community. This inclusiveness helps reduce financial mismanagement and increases the overall accountability of school leaders.

Empirical research by the Philippine Institute for Development Studies (PIDS, 2023) confirmed that schools with robust accountability systems show better management of Maintenance and Other Operating Expenses (MOOE) and Special Education Funds (SEF),

leading to improved National Achievement Test scores. Accountability is operationalized through regular audits, community monitoring, and performance reporting, thereby reducing mismanagement and enhancing stakeholder confidence (PIDS, 2023; DepEd, 2024; Sari *et al.*, 2022).

To overcome the obstacles, schools need targeted support such as professional development in financial management, hiring qualified finance officers, and better communication with funding agencies to ensure timely and adequate resources (Atrill & McLaney, 2022).

Moreover, studies on fiscal management practices and teacher satisfaction also indicated that perceptions of financial resource management can differ based on role, experience, and school context. For example, Ramos and Santos (2024) argued that fiscal management practices, such as budget planning, review, implementation, and monitoring, are perceived differently by school heads and teachers, with teachers generally rating these practices slightly lower, indicating perceptual differences linked to role profiles.

In Philippine public schools, governance culture is characterized by shared and participatory decision-making involving school leaders, teachers, parents, and local stakeholders. A recent study by Wui *et al.* (2024) highlighted "shared and participatory governance" as a positive practice where consultations occur between school leaders and teachers and between schools and community stakeholders. The study also noted challenges such as organizational harmony and infrastructure limitations that affect governance perceptions.

MATERIALS AND METHODS

The study utilized a descriptive-correlation method to provide a thorough understanding of the level of financial resource management of public secondary schools as perceived by teachers and stakeholders, and to understand the relationship between the level of the respondents' profile. This method was particularly suited for capturing a snapshot of the characteristics and dynamics of these variables at a given point in time, while also exploring potential connections between them. Through a descriptive approach, the study aimed to detail the respondents' profiles and examine the level of financial resource management. In addition to describing these variables, the correlational component sought to delve deeper into potential differences. Specifically, the study analyzed whether there were significant differences in the levels of financial resource management based on classification variables. The combination of the descriptive and correlational approaches allowed the study to both define the conditions and uncover meaningful associations between key variables. This dual focus provided a comprehensive framework for identifying actionable insights, supporting the goal of fostering improved practices in financial resource management and governance within public schools. By examining these aspects systematically, the study aspired

to contribute valuable knowledge and recommendations for institutional success.

The study was conducted in all four public secondary schools in the District of Jamindan, namely: Jamindan National High School, Jagnaya National High School, Macario Delfin Bermejo National High School, and Lucero National High School. This all-inclusive approach sought to include a wide variety of educational settings within the district to ensure a diverse and representative sample. The study examined how these institutions dealt with the unique challenges and best practices related to financial management and stakeholders' trust in different school environments. All secondary schools were incorporated to ensure a holistic study of how these practices affected financial management and stakeholder engagement at different educational levels. This constituted a holistic approach to understanding the state of financial management and stakeholder relationships in the district's educational institutions.

There were three types of participants in this study. The first type was the teacher participants. They comprised the 102 samples from a population of 136 Grade 7 to 10 teachers of all secondary public schools in the District of Jamindan during the School Year 2024-2025, namely: Jamindan National High School, Jagnaya National High School, Macario Delfin Bermejo National High School, and Lucero National High School. The second type of participants were the stakeholders of the schools, such as the alumni of the school, and the third type, the parents or guardians of Senior High School students enrolled during the School Year 2024-2025.

To assess the researcher-made instrument, it was subjected to a validation by experts in their field and reliability test. The calculated reliability using Cronbach's Alpha of 0.940 was higher than the acceptable reliability of 0.70 for social science studies. This showed that the items included in the questionnaire consistently assessed the concepts of transparency, accountability, involvement of stakeholders, and effectiveness of governance consistently and reliably. The variables included in the study were categorized based on a five-point Likert scale to determine the level of financial resource management. Before the survey was conducted, permission to conduct the study was secured from the offices concerned. Upon approval, teacher respondents were selected, and the school principals were requested to cooperate and assist in the administration of the study. The purpose of the study was presented and explained to the school heads, and consent was also secured to serve as agreement to participate in the study.

After the respondents were identified and other arrangements were made, the researcher personally administered the questionnaires to the respondents and collected them after completion. The data gathering lasted for the duration of three weeks. The completed questionnaires were checked if all the items were properly answered. The data were summarized and processed using the Statistical Package for Social Sciences (SPSS).

Data were analyzed using both descriptive and inferential statistics. Frequency count, percentage, and mean were used to describe the respondents' profile and summarize their responses. Meanwhile, t-test, F-test, and Analysis of Variance (ANOVA) were employed to determine significant differences in financial resource management and public school governance when grouped according to profile variables.

All analyses were performed using appropriate statistical tools, with the level of significance set at 0.05 alpha.

Ethical standards were carefully observed throughout the study to protect the rights, dignity, and well-being of all participants.

RESULTS AND DISCUSSION

Level of Financial Resource Management of Public Secondary Schools as Perceived by the Teacher-Respondents

When all the teacher respondents were taken as a whole group, the result showed a grand mean score of 4.40 with a standard deviation value of 0.57416, verbally interpreted as "very high" level of financial resource management. The highest mean score was obtained by the governance and involvement dimension, which was rated 4.45, or very high, indicating that the participatory management of resources by teachers, parents, and the community is a critical element of the effective management of the institution's resources, which ensures the confidence of the parties in the leadership of the institution. There was also a very high level of financial resource management in terms of budget preparation and planning, as reflected by a mean score of 4.43. Similarly, there was a very high level of financial resource management in terms of transparency and accountability, as reflected by a mean score of 4.34. In like manner, there was a very high level of financial resource management in terms of governance and involvement, as reflected by a mean score of 4.45.

The result implies that public secondary schools in Jamindan, Capiz had a very high level of financial resource management as perceived by the teacher respondents. This suggests that the institution has good practices in the management of finances, especially in planning, accountability, and participatory governance. This was supported by the high ratings, suggesting teachers are aware that there are systematic processes in place in budgeting, transparency, and participatory governance. Such aspects are important as teachers have trust in the leadership and management of the institution. Furthermore, the institution has established a strong and reliable financial management system that is clearly communicated and consistently implemented. The very high ratings suggest that teachers recognize and trust the existing financial processes, indicating that transparency, accountability, and participatory governance are not only practiced but also effectively experienced at the operational level. To add, this also implies that stakeholders' participation is a key strength of the institution's financial management system.

The emphasis on governance and involvement points to the importance given to participatory approaches in management, in which stakeholders are involved in decision-making in finances to ensure that there is a sense of responsibility and ownership. This suggests that the institution's practices in finances are in line with good governance principles. The perceptions of the teacher participants prove the institution's effective management of its financial resources, as indicated by the high ratings for all aspects of the institution's management. This result ascertains the institution's commitment to transparency and participatory management of resources, which are critical for ensuring the efficient use of resources.

The result supported the ideas of Reyes (2021), who emphasized that good financial governance entails the comprehensive preparation of the budget, monitoring, and evaluation. Perez (2020) stressed the importance of ethical leadership and resource distribution for the development of collaborative governance. In fact, the perception of the teachers on the efficiency of the school in all dimensions can be compared to the emphasis of Perez on the importance of good financial leadership and the development of collaborative decision-making, which can create an environment that can promote good governance, where trust can flourish, and resources can be utilized properly. Additionally, Gonio *et al.* (2024) accentuated that good financial governance can be achieved through the development of a systematic and collaborative approach to budgeting, which can minimize the possibility of misappropriation. According to Langurayan and Coldovero (2024), In the organizational setting, personal goals are aligned with the organizational goals through the initiative not only of the management, but also of the employees, serving as partners in a team effort.

Level of Financial Resource Management of Public Secondary Schools as Perceived by the Stakeholder-Respondents

When all the stakeholder respondents were taken as a whole group, the result revealed a grand mean score of 4.45 with a standard deviation value of 0.42630, verbally interpreted as "very high" level of financial resource management. Likewise, there was a very high level of financial resource management in terms of transparency, as indicated by a mean score of 4.47. Correspondingly, there was a very high level of financial resource management in terms of accountability, as revealed by a mean score of 4.31. Similarly, there was a very high level of financial resource management in terms of stakeholders' involvement, as exposed by a mean score of 4.52. In addition, there was a very high level of financial resource management in terms of governance effectiveness, as reflected by a mean score of 4.52. Moreover, the result entails that public secondary schools in Jamindan, Capiz had a very high level of financial resource management as perceived by the alumni respondents.

The result implies that the institution's financial

management practices are not only effective internally but are also recognized and validated by external stakeholders. The very high ratings from alumni indicate a strong level of trust and confidence in how financial resources are managed, suggesting that transparency and accountability extend beyond the school and positively influence stakeholder relationships and institutional credibility. Active stakeholder engagement significantly contributes to the effectiveness of school governance. The high ratings in both involvement and governance effectiveness suggest that when stakeholders are included in financial decision-making, it enhances transparency and strengthens accountability.

The result also revealed that the alumni were aware that the institution adheres to good governance principles in managing its finances. This was supported by the fact that the results showed that the institution scored very high in all aspects. This indicates that the institution is transparent in its financial management processes and that it is responsible in utilizing resources. Furthermore, the fact that it scored very high in inclusiveness indicates that the institution involved stakeholders in decision-making processes. The equally high score in the effectiveness of governance indicates that the institution's leadership is effective in managing finances. These results are important as the alumni have confidence in the institution's management of finances. It implies that the institution has the alumni's support. Furthermore, the fact that the result emphasized the importance of stakeholders' involvement indicates that the institution values participatory management approaches. This showed that the institution believes in the importance of collective ownership of resources.

Generally, the high ratings in transparency, accountability, involvement, and effectiveness in governance indicate that financial management is not only systematic but also inclusive and accountable. This validated the institution's focus on effective financial governance, which is critical to the sustainability of the institution, and it is a benchmark for further improvement in financial management strategies.

The results were consistent with the findings of Talikan (2021), emphasizing the importance of transparency boards in enhancing the confidence of the stakeholders through a clear view of the financial activities.

Differences in the Level of Financial Resource Management of Public Secondary Schools as Perceived by the Teachers when Grouped according to their Profile The result showed that there was a significant difference in the level of financial resource management of public secondary schools as perceived by the teacher respondents when grouped according to age, because the F-value of 3.453 had a p-value of 0.011, which was less than 0.05 alpha. Thus, the perception of the teacher respondents on the level of financial resource management of public secondary schools differed when grouped according to their ages. However, there was no significant difference in the level of financial resource management of

public secondary schools as perceived by the teacher respondents when grouped according to school, sex, marital status, educational attainment, length of service, and position because the p-values were greater than 0.05 alpha. Hence, the perception of the teacher respondents on the level of financial resource management of public secondary schools was the same, regardless of their profile. The result therefore rejected the null hypothesis, which states that there are no significant differences in the level of financial resource management of public secondary schools as perceived by teachers when grouped according to their profile. This rejection was specifically attributed to the presence of a significant difference when respondents were grouped according to age, while all other profile variables yielded non-significant results. The result further showed that some demographic factors, such as sex, marital status, educational level, length of service, and position, were not major factors in the differentiation of teachers' perceptions of the management of financial resources; however, age did create some variation. This indicates that the practices of the institution in the management of its finances are generally perceived as transparent, equitable, and consistent across a wide range of teachers, regardless of their sex, marital status, educational level, tenure, and position. The uniformity of these perceptions speaks to the strength of the institution's governance systems, which are perceived and expressed in a way that transcends personal and professional differences, thereby creating a sense of inclusivity and confidence. Comparing the differences between the age groups showed the effect of generational influences and years of experience on the understanding of financial processes. The younger educator would be inclined to encourage the modernization of the processes, while the elder educator would be inclined to stick to the traditional processes. These comparisons showed the continued need for the balance of tradition and innovation in the processes of the institution's financial management. By acknowledging the different generational influences while using standardized processes, the institution would be able to maintain a credible financial management process while meeting the expectations of the newer faculty members. Furthermore, generational differences might alter expectations for transparency and participation. Younger educators anticipated faster access to information and more participatory decision-making platforms, but more experienced teachers prioritized organized processes and administrative hierarchies. This variant emphasized the necessity of ensuring that financial management systems are both adaptable and inclusive, meeting the needs of various age groups within the institution. However, the lack of substantial variances across other profile characteristics, such as gender, marital status, educational attainment, length of service, and position, showed a high level of consistency in how financial management procedures are executed and perceived. Such consistency represented the institution's governance system's

strength, since it demonstrated financial operations that are fair, transparent, and inclusive.

This implies that age influences how teachers perceive financial resource management, possibly due to differences in experience, exposure, and familiarity with financial processes. While most demographic factors do not affect perception, the variation across age groups suggests the need for differentiated communication strategies and capacity-building initiatives to ensure that all teachers have a consistent understanding of financial management practices.

The result conformed to the study of Remis (2023), highlighting that individual characteristics, such as financial knowledge and locus of control, predict financial management behavior, suggesting that demographic variables, including age, can shape perceptions of financial resource management. Also, this supported Gonzales *et al.* (2021), who reported that teachers and administrators perceived fiscal management as effective, with no significant differences between their views. Both studies highlighted that financial governance practices, when implemented systematically, are recognized uniformly across demographic categories.

Differences in the Level of Financial Resource Management of Public Secondary Schools as Perceived by the Stakeholders when Grouped according to their Profile

The result revealed that there was no significant difference in the level of financial resource management of public secondary schools as perceived by the stakeholder respondents when grouped according to their profile, such as classification school, age, sex, marital status, educational attainment, and monthly income because the p-values of 0.895, 0.091, 0.481, 0.932, 0.491, 0.354, and 0.641 were greater than 0.05 alpha. Hence, the perception of the stakeholder respondents on the level of financial resource management of public secondary schools was the same, regardless of their profile.

The result therefore failed to reject the null hypothesis, which states that there are no significant differences in the level of financial resource management of public secondary schools as perceived by stakeholders when grouped according to their profile. This was because all computed p-values were greater than the 0.05 level of significance, indicating that no statistically significant differences existed across the different profile variables. This finding implies that stakeholders, regardless of their classification, age, sex, marital status, educational attainment, or monthly income, share a common perception regarding the level of financial resource management in the institution. This suggests that alumni, regardless of whether they belong to younger or older age brackets, tend to evaluate financial resource management in a similar manner. Perceptions of financial practices are shaped less by generational differences and more by shared institutional experiences. It highlighted the consistency of financial management systems within the institution,

which appeared to be communicated and implemented in ways that transcend age-related perspectives. Such uniformity might also reflect the institution's ability to maintain transparency and accountability that resonate across diverse age groups, understanding and assessment of financial resource management techniques. It further implies that sex did not play a role in shaping alumni perceptions of financial resource management. Both male and female alumni appeared to share a common understanding and evaluation of the institution's financial practices. Such uniformity suggests that the institution's financial management system is implemented in a manner that is equitable and transparent, ensuring that stakeholders across gender groups experience the same standards of accountability and clarity.

In terms of monthly income, the result implies that income level did not substantially influence how alumni evaluate financial resource management practices. Whether alumni earn lower or higher monthly incomes, their perceptions remained consistent, suggesting that financial management systems are experienced uniformly across economic brackets. This uniformity might reflect the institution's ability to maintain transparency and fairness in its financial operations, ensuring that stakeholders, regardless of income, perceive the same standards of accountability and efficiency. The institution's financial management system is consistently implemented and uniformly experienced across different stakeholder groups. The absence of significant differences indicates that transparency, accountability, and governance practices are clear, inclusive, and unbiased, regardless of demographic characteristics.

Overall, the results showed that when financial information is effectively presented and made available, stakeholders are more likely to create comparable opinions, regardless of their demographic background. This reflects the institution's ability to maintain a governance system that is not only transparent but also inclusive and equitable. The absence of significant differences in stakeholder perceptions across all profile variables indicates that the institution's financial management system is consistent and inclusive, regardless of categorization, age, gender, marital status, educational achievement, or income level. The result conformed to the study of Gabriel (2020), who observed that alumni remain engaged when schools provide clear and accessible documentation of financial activities, suggesting that perceptions of financial transparency and accountability are shaped more by institutional practices than by demographic differences such as age. Wambua (2024) emphasized that strong alumni engagement is fostered when transparent financial practices are maintained, regardless of generational background. Almagro (2023) underscored that transparent financial planning and reporting build trust among stakeholders and attract support across diverse community groups. Similarly, alumni in this study perceived financial practices as efficient and equitable, regardless of income level, suggesting that transparency

and accountability resonate equally across economic categories.

Insights to Financial Resource Management Practices

The findings of the study provide several important insights into the financial resource management practices of public secondary schools.

First, the consistently very high ratings from both teachers and stakeholders indicate that the institution has successfully established a strong culture of transparency, accountability, and participatory governance. This suggests that financial management is not only systematic but also well-communicated and understood by both internal and external stakeholders.

Second, the prominence of governance and stakeholder involvement as the highest-rated dimension highlights the critical role of participatory approaches in financial management. The active engagement of teachers, alumni, and other stakeholders fosters a sense of ownership and shared responsibility, which strengthens trust and enhances the effectiveness of governance practices.

Third, the absence of significant differences in most profile variables suggests that financial management practices are implemented in a consistent and equitable manner across different groups. This uniformity reflects the strength of the institution's governance system, indicating that policies and procedures are applied fairly and transparently.

However, the presence of a significant difference in perception based on age among teachers provides an important insight into generational differences in understanding financial processes. This suggests that while systems are in place, there is a need to further enhance communication and training to ensure that all age groups have a uniform level of awareness and engagement.

Lastly, the study's findings show that effective financial resource management, anchored in transparency, accountability, and stakeholder involvement, directly contributes to strong governance and institutional trust. These insights emphasize the importance of sustaining and continuously improving financial management practices to ensure long-term institutional effectiveness and stakeholder confidence.

CONCLUSION

The demographic profiles of teachers, alumni, and parents in the District of Jamindan reflect a diverse set of life stages and socioeconomic contexts. Teachers represent professional growth and academic qualification, alumni embody early career realities, and parents illustrate socioeconomic diversity and stability. All stakeholder groups perceive financial resource management as efficient, with emphasis on transparency, accountability, and participatory governance. Teachers highlight planning and budget preparation, alumni focus on stakeholder involvement and governance effectiveness, while parents

stress inclusivity and accountability. Perceptions among teachers show variation only with age, while alumni and parents demonstrate consistent views regardless of demographic differences. This indicates that efficiency in financial resource management is broadly recognized across diverse backgrounds. Despite general agreement on efficiency, significant differences exist among teachers, alumni, and parents. These differences reflect distinct expectations shaped by professional development, early career challenges, and socioeconomic diversity. Financial resource management in Jamindan is acknowledged as effective, characterized by transparency, accountability, and participatory governance. Stakeholder diversity is evident, with varying perspectives contributing to a comprehensive understanding of financial practices.

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