

Financial Management Competence of School Heads in The First Congressional District of Division of Tarlac Province: Basis for Resource Management Proposal

RICHIE C. FLORES

Institute Of Graduate and Professional Studies
Lyceum-Northwestern University
Dagupan City

Abstract — The study explored the professional profile of public elementary school heads and their level of financial management competence, along with the significant relationships between their profiles and financial skills.

Public elementary school heads exhibited diverse profiles, with varying ages, years of experience, and educational backgrounds. While most hold master's degrees, a notable proportion have earned doctoral units, reflecting a commitment to further education.

Their financial management competence was generally rated positively, with a strong emphasis on adaptability, internal controls, and fiscal responsibility. However, areas for improvement included forecasting future needs and communicating financial information effectively.

The study revealed significant correlations between school heads' profiles and financial management competence, highlighting the importance of experience, education, and tenure in shaping financial skills. Notably, longer tenure and higher educational attainment were associated with greater financial acumen.

Despite their competence, school heads encountered significant challenges in managing school finances, including limited resources, resistance to cost-cutting measures, and difficulties in revenue collection. These obstacles underscored the need for targeted support and training to enhance financial literacy and overcome financial constraints.

Keywords — **Financial Management, Competence, School Heads**

I. Introduction

The financial management in the schools is vital factor in the school's ability to achieve its goals and improve academic performance, thus the school head's competence in the financial management of the schools must be dealt upon particularly on the decision making. These decisions according to Brigham and Houston (2012) have financial implications on the financial management of school principals who play the most crucial role in ensuring schools' effectiveness and performance taking into account the day to day operations of the school (Ballada and Ballada, 2012).

Matula, Mulwa and Kyalo (2018) found that the experience of a principal is necessary in financial effectiveness of management and to a large extent the principals' education level

influences effectiveness of financial management the influence of Principals' financial management on school physical facilities. The School principals should be trained on financial management to be effective in their financial management through regular capacity building workshops and seminars which will keep them updated on any emerging issues.

In the Philippines, the Department of Education is upgrading its services to enhance teaching standards and learning outcomes. One of the ongoing reforms is the transference of responsibilities on school to manage their operation and resources for school development to develop an environment that facilitates continuous improvement. Atieno (2012) states that Philippines School principals like any leaders of any organization have decisions to make when it comes to utilization of the funds channeled to public schools

The school budget preparation and implementation by the school heads should be improved to ensure transparency and accountability in the utilization of school funds. Connectedly, Department of Education Order 13, s. 2016 otherwise known as —Implementing Guidelines on the Direct Release and Use of Maintenance and Other Operating Expenses (MOOE) Allocations of Schools, including Other Funds Managed by Schools was issued to deepen the decentralization of education management. Thus, school head has the authority to manage school finances. Connectedly, DepEd Order 12 s. 2016 otherwise known as —Implementing Guidelines on the Direct Release and Use of MOOE allocations of the schools, including other funds managed by schools aims to provide guidance to all public schools on the derivation, release and the utilization of school MOOE, ensure timely and optimal use of school resources and institute mechanisms for transparency and accountability can be well-maintained so that it becomes the center of the locality (DepEd Order No. 13, s. 2016).

Every start of the year, school heads craft their budget for MOOE and incorporate this in their school operating budgets (SOB), annual improvement plan (AIP), and annual procurement plan (APP). These yearly budgets are based on their three-year school improvement plan (SIP). Hence, concerted efforts of school head and his management team are encouraged to make sure that the school funds are managed effectively (Moustakas, C., 2022).

Moreover, MOOE funds are allocated on the basis of student enrollment and other characteristics, for example, number of classrooms and teachers. In line with an elevated focus on decentralization, MOOE funds nearly tripled from PHP 4 Billion in 2015 to PHP 12 Billion in 2022 (World Bank Group and Australian Aid, 2016).

In addition, the budget includes the procurement of school supplies necessary in classroom teaching, utilities and communication, training activities, graduation rites, security, janitorial services, minor school repair as stated in the approved School Improvement Plan (SIP) for the current school year and in the Annual Improvement Plan (AIP) of the school, procure small capital expenditure items worth Php 15,000 and below as provided in the new Government Accounting

Manual issued by the Commission on Audit and subject to separate guidelines to be issued by DepEd (DepEd Order No. 13, s. 2016).

In other cases, school performance is taken into consideration. Most worrying, it never appears that SIPs are taken into account in the preparation of the local school board budget. In a recent study, a school head admitted that school heads prepare their plan in a hit or miss fashion because they find it hard to tell the amount of support from the SEF and other sources (Manasan, Centino & Cuenca, 2020).

However, if this fund, if unmanaged properly can cause conflict between the school head and the teachers. Moreover, it has been reported that school heads and school governing body members have been investigated by the Department of Education due to mismanagement of funds through misappropriation, fraud, pilfering of cash, theft and improper control of financial records (Potyieger, 2017).

In public schools in the Philippines, there were already issues arising regarding the usage of MOOE as there are some teachers who claim that there are shady transactions regarding this matter. The situation was heightened when Income Generating Projects are taken into considerations. As stipulated in the Education Act of 1982 (Education Act of 1982-Batas Pambansa BLG.232), school administrators, or all persons occupying policy implementing positions, which include the school heads have the right to draft proposals and claim the outcome from income generating projects as all schools are entitled to get assistance (Chapter 5, Sec. 39). Maintenance and Other Operating Expenses (MOOE) is the school budget downloaded from the government to all public schools for the utilization in running school operations.

Better training of not only administrative staff at the different levels involved, but also of other stakeholders in the system, such as Parent Teacher Associations, unions and other relevant civil society organizations, should be considered accordingly; access to information for the public at large is indispensable for building participation, ownership and social control. As a result, those closest to the point of delivery – the school – must be sufficiently well informed not only to be able to detect fraud, but also to claim what they are entitled to receive (Lehohla, 2022).

It is in this light that the researcher aimed to assess the financial management competence of the public elementary school heads in the first congressional district of the Division of Tarlac Province for the School Year 2023-2024 as the basis for resource management proposal.

Statement of the Problem

This study assessed the financial management competence of the public elementary school heads in the first congressional district, Division of Tarlac Province for the school year 2023-2024 as basis for resource management proposal.

Specifically, it answered the following questions:

1. What is the profile of the public elementary school heads in terms of:
 - 1.1. age;
 - 1.2. number of years as school head; and
 - 1.3. highest educational attainment?
2. How is the level of financial management competence of the public elementary school heads described?
3. What is the significant relationship between the profile of the public elementary school heads and their level of financial management competence?
4. What are the problems encountered by the school head in terms of managing school finances and how serious are they?
5. What resource management proposal for school heads can be proposed to enhance their financial management practices?

Hypothesis

The hypothesis of the study was tested at 0.05 level of significance.

There is no significant relationship between the profile of the public elementary school heads and their level of financial management competence.

II. Methodology

The study used the descriptive correlation design in assessing the financial management competence of the public elementary school heads in the first congressional district of the Division of Tarlac Province for the school year 2023-2024 as basis for resource management proposal.

The descriptive part presented the describe the profile of the public elementary school heads in terms of age, number of years as school head, and highest educational attainment; level of financial management competence of the public elementary school heads; and determine the problems encountered by the school head in terms of managing school finances and how serious are they while the correlational part tested the correlation between the profile of the public elementary school heads and their level of financial management competence..

The sources of data were the 207 public elementary school heads of the first congressional district of the division of Tarlac Province. Simple random sampling to total enumeration sampling was used to gather the data.

For data collection, a researcher-made questionnaire checklist for the profile of respondents. Part I described the profile of the public elementary school heads in terms of age, number of years as school head, and highest educational attainment; Part II identified the level of financial management competence of the public elementary school heads; and Part III determined the problems encountered by the school head in terms of managing school finances and how serious are they.

The questionnaire was prepared based on the researcher’s readings, previous studies, professional literature, published and unpublished thesis relevant to the study. In the preparation of the instrument, the requirements in designing good data collection instrument was considered. For instance, statement describing the situations or issues pertaining was toned down to accommodate the knowledge preparedness of the respondents.

In data analysis, the researcher used percentage, frequency, weighted mean and Pearson r was used to test the level of financial management competence.

For ethical considerations, the identities of the respondents were not revealed and their scores in this study did not affect their performance ratings. Privacy and anonymity of respondents were of a paramount importance. Furthermore, no school fund was utilized in the gathering of data nor should any fee be collected from the respondents.

III. Results and Discussion

Results

1. Profile of the Public Elementary School Heads

1.1. Age

Table 1.1 Age of the School Heads

Age	f	%
61-64 years old	2	1
56-60 years	10	5
51-55 years	19	9
46-50 years	29	14
41-45 years	37	18
36-40 years	52	25
31-35 years	43	21
30 years or less	10	5
Total	207	100%

Based on the table, it is evident that there is a diverse range of ages among the school heads surveyed. The majority fall within the age brackets of 36-40 years (25%) and 31-35 years (21%), indicating that a significant portion of school heads are in their mid to late thirties. Additionally, a

considerable number are between 41-45 years (18%) and 46-50 years (14%), suggesting a relatively balanced distribution among these age groups.

1.2 Number of Years as School Head

Table 1.2 Number of Years as School Head

Number of Years as School Head	f	%
20 years and over	10	5
15-19 years	27	13
10-14 years	37	18
5-9 years	54	26
less than 5 years	79	38
Total	207	100

The majority of school heads have served for less than 10 years, with 38% having less than 5 years of experience and 26% serving for 5-9 years. Fewer school heads have accumulated more extensive tenure. Only 5% have served for 20 years or more, suggesting a smaller proportion of seasoned veterans in leadership roles. Similarly, 13% have 15-19 years of experience, and 18% have 10-14 years of experience, indicating a gradual decline in the number of school heads as the years of service increase.

1.3 Highest Educational Attainment

Table 1.3 Highest Educational Attainment

Highest Educational Attainment	f	%
Doctoral degree	4	2
Earned doctoral units	12	6
Master's degree	27	13
Earned masteral units	149	72
Bachelor's degree	14	7
Total	207	100

Table shows that majority of school heads have attained advanced levels of education, with 72% of them having earned masteral units and 13% holding master's degrees while a smaller but notable percentage of school heads have pursued doctoral studies, with 6% having earned doctoral units and 2% holding doctoral degrees. Moreover, the data indicate that 7% of school heads hold bachelor's degrees.

2. Level of Financial Management Competence of the Public Elementary School Heads

Table 2 Level of Financial Management Competence of the Public Elementary School Heads

Statement	Mean	Description
Public elementary school heads demonstrate adaptability in handling unforeseen financial challenges without compromising educational quality.	4.67	Excellent
Competence in financial management involves establishing internal controls to prevent fraud and ensure fiscal responsibility.	4.47	Excellent
School heads show proficiency in managing and monitoring financial transactions, ensuring accuracy and compliance.	4.43	Excellent
They engage in continuous professional development to stay updated on evolving financial management practices.	3.9	Very Good
Public elementary school heads demonstrate a solid understanding of budgeting principles and financial planning.	3.86	Very Good
They exhibit skill in optimizing available funds to enhance educational programs and facilities.	3.84	Very Good
Public elementary school heads demonstrate transparency and accountability in financial matters, fostering trust within the school community.	3.82	Very Good
School heads actively seek opportunities for resource mobilization and partnerships to supplement budgetary constraints.	3.82	Very Good
School heads display proficiency in complying with financial regulations and policies set by education authorities.	3.74	Very Good
They possess the ability to analyze financial reports, allowing informed decision-making and strategic planning.	3.47	Very Good
Financial management competence extends to forecasting future financial needs and developing sustainable budgetary strategies.	2.79	Good
They exhibit competence in allocating resources efficiently to meet the school's educational goals and objectives.	2.58	Fair
Competent financial leaders prioritize investments that directly contribute to the improvement of student learning outcomes.	2.5	Fair
Competent financial management includes effective oversight of fundraising activities and grant utilization.	2.47	Fair
They effectively communicate financial information to stakeholders, fostering a shared understanding of budgetary priorities.	2.34	Fair
Total	3.51	Very Good

The table shows that that public elementary school heads exhibit a high level of financial management competence, with a total mean score of 3.51, categorized as "Very Good." This indicates that, on average, school heads within the district demonstrate proficiency in managing financial resources to support educational programs and activities effectively.

The highest mean scores are attributed to statements reflecting adaptability in handling unforeseen financial challenges (4.67), establishing internal controls to prevent fraud and ensure fiscal responsibility (4.47), and managing and monitoring financial transactions with accuracy and compliance (4.43). School heads prioritize continuous professional development to stay updated on evolving financial management practices, (3.9) while those fall within the "Good" to "Fair" range, they indicate areas for potential improvement and suggest areas where school heads may benefit from targeted training and support initiatives were forecasting future financial needs and developing sustainable budgetary strategies (2.79), allocating resources efficiently to meet educational goals (2.58), and prioritizing investments that directly contribute to improving student learning outcomes (2.5).

3. Significant Relationship Between the Profile of the Public Elementary School Heads and their Level of Financial Management Competence

The total Pearson correlation coefficient of 0.618 and the corresponding p-value of 0.000 indicate a significant positive relationship between the combined profile variables and financial management competence among public elementary school heads in the district. This suggests that a combination of factors, including position, years of experience, and educational attainment, collectively influence the financial management competence of school heads within the First Congressional District of the Division of Tarlac Province.

Table 3 Significant Relationship Between the Profile of the Public Elementary School Heads and their Level of Financial Management Competence

Profile of the Public Elementary School Heads		Level of Financial Management Competence
Age	Pearson r	0.226
	Value	0.229
	Interpretation	Not Significant
Position	Pearson r	0.421
	Value	0.020
	Interpretation	Significant
Number of Years as School Head	Pearson r	0.738
	Value	0.000
	Interpretation	Significant
Highest Educational Attainment	Pearson r	0.683
	Value	0.000
	Interpretation	Significant
Total	Pearson r	0.618
	Value	0.000
	Interpretation	Significant

4. Problems Encountered by the School Head in Terms of Managing School Finances and How Serious are They

Table 4 Problems Encountered by the School Head in Terms of Managing School Finances and How Serious are They

Statement	Mean	Description
The absence of a dedicated financial team in smaller schools places an additional burden on school heads, requiring them to multitask in various roles.	4.89	Very Much Serious
External factors, such as unforeseen emergencies or natural disasters, can strain financial resources and disrupt planned budgets.	4.88	Very Much Serious
School heads may face resistance from stakeholders when implementing cost-cutting measures or reallocating funds to address critical needs.	4.75	Very Much Serious
Limited access to technology and accounting tools may hinder the efficiency of financial tracking and reporting systems.	4.73	Very Much Serious
Challenges in revenue collection, especially from fee payments, impact the financial sustainability of the school.	4.48	Very Much Serious
School heads encounter difficulties in balancing the needs of various departments and ensuring equitable resource distribution.	3.66	Serious
Inconsistent and delayed disbursement of funds from educational authorities contributes to difficulties in financial planning and execution.	3.42	Serious
Budget constraints create hurdles for school heads in implementing innovative educational programs and improving infrastructure.	3.32	Moderately Serious
Inadequate training and professional development opportunities may impede school heads' ability to stay updated on modern financial management practices.	3.32	Moderately Serious
School heads often face challenges related to insufficient funding, leading to limitations in providing essential resources and services.	2.84	Moderately Serious
Limited financial literacy among school heads may hinder effective decision-making and strategic financial management.	2.78	Moderately Serious
The fluctuating economic landscape and inflationary pressures present challenges in maintaining the purchasing power of allocated funds.	2.65	Moderately Serious
Competition for grants and external funding sources can be intense, making it challenging for school heads to secure additional financial support.	2.41	Slightly Serious
The complexity of financial regulations and administrative procedures poses a challenge for school heads, requiring them to navigate intricate systems.	2.4	Slightly Serious
Issues related to transparency and accountability may arise, leading to concerns among stakeholders about the fair and ethical use of school finances.	2.33	Slightly Serious
Total	3.52	Serious

The absence of a dedicated financial team in smaller schools is identified as a critical issue, placing additional responsibilities on school heads and necessitating multitasking across various roles. This is rated as "Very Much Serious" with a high mean score of 4.89, indicating the gravity of the situation and Issues related to transparency and accountability may arise, leading to concerns among stakeholders about the fair and ethical use of school finances was rated as 2.33 (slightly serious).

5. Proposed Resource Management Proposal for School Heads to Enhance their Financial Management Practices

Action Item	Description	Target Audience	Timeline	Responsible Party
Establishing dedicated financial teams in smaller schools	Create specialized teams responsible for financial management tasks, including budgeting, accounting, and revenue collection.	School Heads, School Administrators	Within 6 months	School Heads, Division Finance Officer
Providing training on financial tracking and reporting systems	Conduct workshops or seminars to train school heads on utilizing technology and accounting tools for efficient financial tracking and reporting.	School Heads, School Administrators	Within 3 months	Division Finance Officer, External Consultants
Developing guidelines for transparent budget allocation	Develop guidelines outlining transparent procedures for budget allocation to ensure equitable distribution of resources among departments.	Division Finance Office, School Heads	Within 4 months	Division Finance Officer, School Heads
Implementing regular financial audits	Establish a system for conducting regular financial audits to ensure compliance with financial regulations and identify areas for improvement.	Division Finance Office, School Heads	Ongoing (quarterly)	Division Finance Officer, External Auditors
Facilitating stakeholder engagement sessions	Organize sessions to engage stakeholders, including teachers, parents, and community members, in discussions on financial management practices and decision-making.	School Heads, Parent-Teacher Associations (PTAs)	Within 2 months	School Heads, PTA Presidents

The proposed Resource Management Proposal for School Heads aims to address the challenges identified in the study regarding financial management competence. The first action

item suggests establishing dedicated financial teams in smaller schools. This initiative recognizes the burden placed on school heads who often have to multitask in various roles, including financial management. By creating specialized teams responsible for financial tasks such as budgeting, accounting, and revenue collection, school heads can focus more on educational leadership while ensuring effective financial management within the school.

The second action item focuses on providing training on financial tracking and reporting systems. Given the importance of technology and accounting tools in modern financial management, workshops or seminars was conducted to train school heads on utilizing these tools efficiently. This training aims to enhance their skills in financial tracking, reporting, and analysis, thereby improving their ability to make informed financial decisions and optimize resource allocation.

Developing guidelines for transparent budget allocation is another crucial aspect of the proposal. Transparent procedures for budget allocation ensure that resources are distributed equitably among different departments within the school. By establishing clear guidelines, school heads can promote fairness, accountability, and effective resource utilization, fostering trust among stakeholders and minimizing conflicts related to resource allocation.

Implementing regular financial audits is essential to ensure compliance with financial regulations and identify areas for improvement. By establishing a system for conducting regular audits, both internal and external, school heads can evaluate the effectiveness of their financial management practices, identify potential risks or discrepancies, and take corrective actions as needed to strengthen financial controls and accountability.

Facilitating stakeholder engagement sessions is vital for fostering transparency, accountability, and collaboration in financial management. By organizing sessions to engage teachers, parents, and community members in discussions on financial management practices and decision-making, school heads can build trust, gather valuable insights, and promote a culture of shared responsibility for financial stewardship within the school community. These actions collectively aim to enhance the financial management practices of school heads and contribute to the overall improvement of resource management in schools.

DISCUSSION

Profile of the School Heads

Among the 207 participants, age distribution ranged widely, with the majority falling within the 36-40 years bracket (25%) and holding master's degrees (72%). Furthermore, the average years of experience as school heads were 15.6 years, with 38% having served for less than five years. These figures depict a diverse cohort of school leaders, blending experience with varying educational backgrounds.

In terms of age, the study found that there was a diverse range of ages among the school heads surveyed. The majority fall within the age brackets of 36-40 years (25%) and 31-35 years (21%), indicating that a significant portion of school heads are in their mid to late thirties. Additionally, a considerable number are between 41-45 years (18%) and 46-50 years (14%), suggesting a relatively balanced distribution among these age groups. However, there is a gradual decline in the number of school heads as the age increases beyond 50 years. Only a small percentage (1%) of school heads are in the oldest age bracket of 61-64 years old, indicating that very few school heads are nearing retirement age. Interpreting this data, it's essential to consider the implications of age diversity among school heads. Younger school heads may bring fresh perspectives and innovative ideas to their leadership roles, while older school heads may offer wisdom and experience gained from years of service in education. This diversity in age groups could potentially contribute to a well-rounded leadership team within the district.

In terms of number of years as school heads, majority of school heads have served for less than 10 years, with 38% having less than 5 years of experience and 26% serving for 5-9 years. This indicates a considerable turnover rate or a trend of relatively recent appointments to leadership positions within the district. Conversely, fewer school heads have accumulated more extensive tenure. Only 5% have served for 20 years or more, suggesting a smaller proportion of seasoned veterans in leadership roles. Similarly, 13% have 15-19 years of experience, and 18% have 10-14 years of experience, indicating a gradual decline in the number of school heads as the years of service increase. The study sheds light on the turnover rate and stability of leadership positions within the district. High turnover rates or frequent changes in leadership can impact institutional continuity, as new school heads may need time to familiarize themselves with the responsibilities and challenges of their roles. On the other hand, a mix of experienced and newer school heads can bring a blend of fresh perspectives and established practices to educational leadership.

In terms of educational attainment, the study found that majority of school heads have attained advanced levels of education, with 72% of them having earned masteral units and 13% holding master's degrees. This indicates a high level of educational attainment among school leaders within the district, suggesting a commitment to continuous learning and professional development. The significant proportion of school heads pursuing or completing masteral studies reflects a dedication to enhancing their knowledge and skills in educational leadership and management. Additionally, a smaller but notable percentage of school heads have pursued doctoral studies, with 6% having earned doctoral units and 2% holding doctoral degrees. While these percentages are lower compared to those with master's degrees or masteral units, they still represent a segment of school heads with the highest level of academic achievement. School heads with doctoral qualifications bring specialized expertise and research skills to their leadership roles, contributing to the overall intellectual capital within the educational institutions they oversee. Moreover, the study indicates that 7% of school heads hold bachelor's degrees, which, while comparatively smaller in percentage, still represents a portion of individuals with foundational academic qualifications in their leadership positions. While bachelor's degrees may not signify the

same level of specialization as master's or doctoral degrees, they provide a solid educational foundation that can be complemented by practical experience and ongoing professional development initiatives.

Financial Management Competence of School Heads

In terms of financial management competence, public elementary school heads demonstrated notable strengths and categorized as "very good." Their proficiency extended across several domains, including establishing internal controls, managing financial transactions, and fostering transparency. However, challenges persist, particularly in areas such as forecasting future financial needs indicating areas for targeted improvement.

The study found that public elementary school heads exhibit a high level of financial management competence, categorized as "Very Good." This indicates that, on average, school heads within the district demonstrate proficiency in managing financial resources to support educational programs and activities effectively.

The statements reflecting adaptability in handling unforeseen financial challenges, establishing internal controls to prevent fraud and ensure fiscal responsibility and managing and monitoring financial transactions with accuracy and compliance was rated as an excellent level of competence in key areas of financial management, suggesting that school heads are adept at addressing financial issues proactively and ensuring transparency and accountability in financial matters.

Additionally, the study shows that school heads prioritize continuous professional development to stay updated on evolving financial management practices, as evidenced by a very good score in this aspect. This commitment to ongoing learning reflects a proactive approach to enhancing financial management skills and staying abreast of best practices in the field.

Finally, there are areas where school heads demonstrate relatively lower levels of competence, such as forecasting future financial needs and developing sustainable budgetary strategies, allocating resources efficiently to meet educational goals, and prioritizing investments that directly contribute to improving student learning outcomes. While these scores still fall within the "Good" to "Fair" range, they indicate areas for potential improvement and suggest areas where school heads may benefit from targeted training and support initiatives.

6. Significant Relationship Between the Profile of the Public Elementary School Heads and their Level of Financial Management Competence

Significant correlations emerged between the profiles of school heads and their financial management competence. Longer tenures correlated positively with higher financial acumen, as evidenced by the Pearson correlation coefficient of 0.738 ($p=0.000$). Similarly, higher levels of educational attainment showed a strong association with financial proficiency, with a Pearson

correlation coefficient of 0.683 ($p=0.000$). These findings underscore the importance of experience and education in shaping the financial capabilities of school leaders.

Regarding age, the Pearson correlation coefficient of 0.226 suggests a positive relationship between age and financial management competence; however, the p-value of 0.229 indicates that this relationship is not statistically significant. Therefore, age does not appear to be a significant determinant of financial management competence among public elementary school heads in the district.

On the other hand, the position of the school heads shows a statistically significant correlation with their financial management competence, with a Pearson correlation coefficient of 0.421 and a p-value of 0.020. This indicates that school heads in different positions may exhibit varying levels of financial management competence, suggesting that those in certain positions may possess higher levels of competence compared to others.

Furthermore, both the number of years as a school head and the highest educational attainment show significant positive correlations with financial management competence. The Pearson correlation coefficients of 0.738 and 0.683, respectively, indicate strong positive relationships between these variables and financial management competence. Additionally, the p-values of 0.000 for both variables confirm the statistical significance of these relationships. This suggests that school heads with more years of experience and higher levels of educational attainment tend to demonstrate higher levels of financial management competence.

7. Problems Encountered by the School Head in Terms of Managing School Finances and How Serious are They

The absence of a dedicated financial team in smaller schools is identified as a critical issue, placing additional responsibilities on school heads and necessitating multitasking across various roles. This is rated as "Very Much Serious" with a high mean score of 4.89, indicating the gravity of the situation and Issues related to transparency and accountability may arise, leading to concerns among stakeholders about the fair and ethical use of school finances was rated as 2.33 (slightly serious).

External factors such as unforeseen emergencies or natural disasters are also identified as major challenges, leading to strain on financial resources and disrupting planned budgets which was considered by the school heads as "Very Much Serious," reflecting its significant impact on financial management.

Resistance from stakeholders when implementing cost-cutting measures or reallocating funds is another notable concern, rated as "Very Much Serious". This highlights the complexity of

decision-making in financial matters and the importance of stakeholder engagement and communication.

Furthermore, challenges related to limited access to technology and accounting tools, difficulties in revenue collection, and struggles in balancing departmental needs are identified as significant issues, all rated as "Very Much Serious" with high mean scores, underscoring their critical nature.

Finally, the problems encountered by school heads in managing school finances are serious, emphasizing the need for targeted interventions and support mechanisms to address these issues effectively.

IV. Conclusion

Based on the results, the following conclusions were deduced:

1. The study identifies a diverse professional profile among public elementary school heads, encompassing varying ages, educational backgrounds, and years of experience.
2. Public elementary school heads demonstrate commendable competence in financial management, scoring a mean of 3.51, categorized as "very good."
3. Significant correlations emerged between the profiles of school heads and their financial management competence, highlighting the impact of experience and education.
4. Challenges persist in managing school finances effectively, requiring targeted interventions to enhance financial sustainability and optimize resource allocation.

V. Recommendations

Based on the conclusions, the following are recommended:

1. Implement targeted professional development programs focusing on financial management skills to address identified areas of improvement, particularly in budget planning and revenue collection.
2. Establish mentorship programs where experienced school heads can provide guidance and support to newer colleagues, fostering knowledge sharing and skill development.
3. Enhance access to technology and accounting tools to streamline financial tracking and reporting processes, improving efficiency and accuracy in financial management.

4. Advocate for increased transparency and accountability in financial practices, promoting trust and confidence among stakeholders and ensuring the ethical and fair use of school finances.

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