

ACCOUNTING FOR SCHOOL FEES IN PRIVATE SECONDARY SCHOOLS

BY

[STUDENT'S FULL NAME]

[MATRIC NUMBER]

BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF ACCOUNTING, FACULTY OF
MANAGEMENT SCIENCES, UNIVERSITY OF LAGOS, AKOKA, LAGOS STATE

IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF BACHELOR OF SCIENCE (B.Sc.)
DEGREE IN ACCOUNTING

[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Accounting for School Fees in Private Secondary Schools" was carried out by [STUDENT'S FULL NAME], and has been read and approved as meeting the regulations governing the award of the degree of Bachelor of Science (B.Sc.) of the University of Lagos.

PROJECT SUPERVISOR

Date

HEAD OF DEPARTMENT

Date

EXTERNAL EXAMINER

Date

DEDICATION

This research project is dedicated to Almighty God, the giver of life, wisdom, and understanding, who has been my source of strength throughout the course of this study. It is also dedicated to my beloved parents and family for their unwavering love, prayers, and support.

ACKNOWLEDGEMENT

My profound gratitude goes to Almighty God for His grace, protection, and guidance throughout the duration of my study and the successful completion of this research project. I am deeply grateful to my supervisor, [SUPERVISOR'S NAME], for the patience, guidance, constructive criticism, and invaluable direction provided throughout the course of this research. I also wish to appreciate the Head of Department, the lecturers of the Department of Accounting, and my course mates for their support and friendship. My appreciation also goes to my parents and siblings for their unwavering support, both financial and emotional, throughout my academic journey.

ABSTRACT

This study examined accounting for school fees in private secondary schools, using undergraduate students of the University of Lagos as a case study. The study was guided by three specific objectives: to examine the extent to which respondents exhibit the key attributes of accounting; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with accounting and school. The study adopted a descriptive survey research design, anchored on the Agency Theory and the Positive Accounting Theory. A sample size of 409 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 378 questionnaires were found valid for analysis. Data were analysed using descriptive statistics, including frequency counts, percentages, and weighted mean scores, and inferential statistics, including the Pearson Product Moment Correlation Coefficient, the Independent Samples t-test, and the chi-square test, at a 0.05 level of significance. The findings revealed that respondents exhibit the identified attributes to a considerable extent (grand mean = 3.05). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.537$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 8.91, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.14$, $p > 0.05$). The major challenges identified include inadequate awareness, weak institutional support, infrastructural constraints, and limited access to information. The study recommends targeted interventions, improved access to resources, and intensified public education on accounting.

TABLE OF CONTENTS

Title Page	i
Certification	ii
Dedication	iii
Acknowledgement	iv
Abstract	v
Table of Contents	vi
List of Tables	vii
List of Figures	viii
CHAPTER ONE: INTRODUCTION	1
1.1 Background to the Study	1
1.2 Statement of the Problem	4
1.3 Objectives of the Study	7
1.4 Research Questions	7
1.5 Research Hypotheses	7
1.6 Significance of the Study	8
1.7 Scope and Limitation of the Study	11
1.8 Definition of Terms	13
CHAPTER TWO: LITERATURE REVIEW	14
2.1 Conceptual Review	14
2.1.1 Concept of Accounting	14
2.1.2 Concept of School	15
2.1.3 Concept of Fees	17
2.2 Theoretical Framework	19
2.2.1 Agency Theory	19
2.2.2 Positive Accounting Theory	20
2.2.3 Stewardship Theory	21
2.2.4 Legitimacy Theory	22
2.3 Empirical Review	24
2.3.1 Early Studies on accounting	24
2.3.2 Recent Nigerian Evidence on accounting	25
2.3.3 Accounting and school	27
2.3.4 Comparative Perspectives across Africa	29
2.4 Summary of Literature Review	31
CHAPTER THREE: RESEARCH METHODOLOGY	33
3.1 Research Design	33
3.2 Population of the Study	33
3.3 Sample Size and Sampling Technique	34
3.4 Sources of Data Collection	35
3.5 Research Instrument	36
3.6 Validity and Reliability of the Instrument	37
3.7 Method of Data Analysis	38
3.7.1 Administration of the Instrument	39

3.8 Ethical Considerations	40
CHAPTER FOUR: DATA PRESENTATION, ANALYSIS AND INTERPRETATION	43
4.1 Data Presentation	43
4.2 Demographic Characteristics of Respondents	43
4.3 Analysis of Research Questions	44
4.4 Test of Hypotheses	45
4.5 Discussion of Findings	46
CHAPTER FIVE: SUMMARY, CONCLUSION AND RECOMMENDATIONS	52
5.1 Summary	52
5.2 Conclusion	53
5.3 Recommendations	54
5.4 Suggestions for Further Studies	54
REFERENCES	56
APPENDIX	58
APPENDIX C: SUPPORTING RECORDS AND DATA SCHEDULES	61

LIST OF TABLES

Table 2.1: Summary of the Review of Related Literature	31
Table 2.2: Operationalisation of the Study Variables	32
Table 3.1: Population of the Study and Sampling Technique	41
Table 3.2: Validity and Reliability of the Research Instrument	41
Table 4.1: Gender Distribution of Respondents	49
Table 4.2: Age Distribution of Respondents	49
Table 4.3: Educational Attainment of Respondents	50
Table 4.4: Weighted Mean Analysis of Research Question One	50
Table 4.5: Weighted Mean Analysis of Research Question Two	50
Table 4.6: Correlation Summary between the Independent and Dependent Variables	50
Table 4.7: Independent Samples t-test by Gender	50
Table 4.8: Chi-square Test of Association	50
Schedule 1: Sales Day Book Extract (January)	61
Schedule 2: Trial Balance as at 31st December	61
Schedule 3: Staff Payroll Schedule (December)	62
Schedule 4: Bank Reconciliation Statement as at 31st December	62

LIST OF FIGURES

Figure 1.1: Conceptual Framework of the Study	13
Figure 3.1: Accounting Research Context	42
Figure 4.1: Gender Distribution of Respondents	49
Figure 4.2: Age Distribution of Respondents	49

CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of accounting for school fees in private secondary schools is situated within a body of scholarship that has grown rapidly in the past two decades. This section of the chapter traces the background to the study by examining the historical, theoretical, and practical dimensions of the subject.

The phenomenon of accounting, while not new, has acquired fresh analytical urgency in Nigeria. The colonial and post-colonial legacies of the Nigerian state continue to influence contemporary patterns of accounting. An examination by Olawale and Nnamdi (2019) attributed much of the observed variation in outcomes to institutional capacity and policy continuity. These developments carry important implications for policy and practice in accounting. Evidence assembled by Ogunlana and Aderemi (2015) across twelve states underscored the heterogeneity of outcomes linked to accounting. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. Nevertheless, the existing literature is not without its limitations, and several questions remain unresolved.

Over the past two decades, accounting has become increasingly significant within the Nigerian landscape and beyond. Nigeria's federal structure and its diverse cultural geography ensure that the experience of accounting varies considerably from one region to another. Studies by Osinachi and Ogbeide (2019) largely support the view that accounting exerts a measurable influence on outcomes of interest. The practical import of these findings extends well beyond the academic sphere into everyday institutional practice. Findings reported by Famuyide and Nnamdi (2018) observed that respondents with greater exposure to accounting recorded markedly different results. Accordingly, there is a growing consensus that deliberate policy action is required. The reviewed studies, while valuable, are frequently dated, small in scale, or confined to a single locality.

Debates on national transformation repeatedly return to the role of accounting and its attendant dynamics. The Nigerian context presents peculiar challenges, ranging from infrastructural deficits to institutional weaknesses, which shape the manner in which accounting unfolds. Evidence assembled by Famuyide and Nnamdi (2015) across twelve states underscored the heterogeneity of outcomes linked to accounting. Such findings reinforce the argument that accounting deserves a place of priority on the development agenda. Longitudinal research by Ogbeide and Bello (2016) revealed that sustained attention to accounting yields appreciable dividends over time. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

accounting continues to command considerable attention among researchers, policymakers, and practitioners in accounting. The Nigerian context presents peculiar challenges, ranging from infrastructural deficits to institutional weaknesses, which shape the manner in which accounting unfolds. The aggregate picture emerging from Okonkwo and Nwosu (2023) points to a modest but consistent association between accounting and the outcomes of interest. The cumulative effect of these dynamics is a situation that demands urgent and