

© Kamla-Raj 2011

J Soc Sci, 26(2): 105-116 (2011)

PRINT: ISSN 0971-8923 ONLINE: ISSN 2456-6756

DOI: 10.31901/24566756.2011/26.02.03

Policy and Practice: Financial Management in Schools in the Mafeteng District of Lesotho

Motsamai J Motsamai, Lynette Jacobs and Corene de Wet

Faculty of Education, University of the Free State, Bloemfontein, South Africa, 9300

KEYWORDS Lesotho. Education Policy. Qualitative Research. Principals. Financial Policy

ABSTRACT Despite the efforts of the Lesotho Ministry of Education to enhance principals' performance and the existence of guidelines in the form of a chapter on financial management in the *Manual for Principals of Secondary and High Schools*, financial management capacity is a concern in Lesotho secondary and high schools. This article reports on findings emanating from in-depth personal interviews with school principals on financial management practices in their schools. Qualitative content analysis was used to analyse the narratives. Identified themes were juxtaposed with the Lesotho Ministry of Education's policy guidelines on financial management. The study highlighted the deficiency of, as well as problems regarding the implementation of the policy: (1) There is a noteworthy discrepancy between the policy and school financial theory. (2) Despite the policy document's extensive directives on financial planning and organisation, problems regarding budgeting, the collection and recording of school fees, as well as a lack of administrative support abound. (3) The absence of a clear policy directive on financial leadership and control is reflected by unsatisfactory financial leadership and arbitrary auditing practices. Findings of this study repudiate the argument that the existence of a financial policy will inevitably lead to sound financial management in Lesotho schools, and consequently quality education.