



Primary and Secondary Schools in the Context of Financial System Reform Management Issues Optimisation Initiatives

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Abstract

Since the latest revision of the Financial System for Primary and Secondary Schools came into effect, the significance of financial management in school administration has become increasingly prominent. At this stage, with the accelerated economic development of the country, the reform of the education system is being systematically addressed. China's primary and secondary school financial management efficiency and level have significantly improved. Even so, by analyzing the current situation of financial management in primary and secondary schools, many deficiencies are still exposed. Ensuring that every sum of money serves its intended purpose, and avoiding embezzlement, misappropriation, fraud, occupation, and other misconduct, has become an important research topic in primary and secondary schools. This paper combines the characteristics of financial management in primary and secondary schools, conducts an in-depth analysis of the various shortcomings of financial management work in primary and secondary schools, and identifies the root causes. Based on this, the appropriate remedy is formulated to address the problem, ensuring an enhancement in the level of financial management in primary and secondary schools.

Keywords

Primary and secondary schools, financial management, effective measures

Introduction

Based on China's existing laws and regulations and the Financial Rules for Institutions, the Ministry of Education, together with the Ministry of Finance, has supplemented and improved the Financial System for Elementary and Secondary Schools, which is committed to putting financial supervision and financial management in place, improving the standardisation of the financial behaviour of elementary and secondary schools, maximising the effectiveness of the use of funds, and building the cause of elementary and secondary schools in a steady manner (Wang Zhihui, 2017; Li Xiaohua, 2023). The System, which was officially implemented on 1 September 2022, focuses on clarifying the financial management of primary and secondary schools under the leadership of the Party organisation. In terms of financial team building, new provisions have been added, such as the posting of school treasurers and financial accountants, and the actual situation of school canteens with different modes of operation for students has been categorised with corresponding financial management requirements, while a series of provisions have been made on the management requirements for service charges. In accordance with the financial rules for institutions, the budget management, asset management, and financial reporting systems have been adjusted and refined accordingly.

1. Importance of financial management in primary and secondary schools

Financial management work is the basis for ensuring the smooth progress of all work in primary and secondary schools. The financial management of primary and secondary schools is not only a simple logistical service, but also the strict implementation of the national financial system, and the rational allocation of state-owned resources from the source of the system, to prevent the loss of resources. Financial management is also an important guarantee for other school management work. Primary and secondary schools in the process of running schools, from the teaching equipment, the introduction of teachers, the development of teaching and research activities, and the maintenance of the safety of school buildings, any one of these activities will give rise to the movement of funds, the formation of the financial work of the specific object and financial management work. These jobs, together constitute complete school management work. Improve the efficiency of financial management work, a direct impact on the operational efficiency of the work is the whole school can operate normally with material security.

In recent years, the financial management activities of primary and secondary schools in China have intensified, leading to increased management efforts and a significant improvement in the level of financial management in China's primary and secondary schools. However, there are still some school managers who are affected by various subjective and objective factors, resulting in the school's financial management process revealing a number of hard problems, which have become obstacles to the advancement of the management of the school (Zheng Yanqiong, 2020). At present, there are still many defects in the financial management and internal control of China's primary and secondary schools, and factors such as managers' knowledge of financial work has certain biases, the lack of practical role of internal control, and the low comprehensive quality of financial managers are the main reasons for the unsoundness of the school's financial management and internal control.

2. The characteristics of the financial management of primary and secondary schools

School financial management refers to the school as the main body of financial activities such as planning, decision-making, accounting, control, supervision, inspection, summary, and other work in general. At present, the state of primary and secondary schools of basic education investment funds grow faster, so that the scale of the school and the overall level of education to a higher level. Up to now, the financial management work of primary and secondary schools has shown a number of characteristics: First, the demand for funds is high. Usually, the primary and secondary school education investment funds are mainly used for the construction of education and teaching infrastructure and to improve the educational environment to ensure that the school has a good educational environment. So far, primary and secondary schools in a large part of China have built teaching environments comparable to those in developed countries, such as plastic running tracks, computer rooms, recording and broadcasting classrooms, gymnasiums, various function rooms, and other basic equipment and facilities. However, achieving these goals often requires relatively large-scale financial investment. In addition, the State has invested large sums of money in rural compulsory education schools in the central and western regions for living allowances for boarding students from poor families as well as for the Nutrition Improvement Programme. Second, the scale of schooling has expanded. At present, in order to enhance competitiveness, many schools have adopted various means to attract excellent teachers, while the number of students in some key schools is also increasing, which brings many management problems to financial management. Thirdly, there is a wide variety of assets. With the improvement of the overall teaching environment in primary and secondary schools, along with the educational demands of the new curriculum reform, schools are offering an increasing number of diverse cultural and sports activities such as Children's Day performances, Sports Day, New Year's Day party, and so on. The organisation and implementation of these activities require the payment of rental fees for various hardware and software facilities, and even other cultural expenses. In this way, capital expenditure has become fragmented and varied, creating considerable difficulties in financial management.

3. The problem of financial management of primary and secondary schools

At present, the State's investment in basic education in primary and secondary schools is growing rapidly, and the scale of its operation and the level of education have been raised to a high level overall. With the continuous increase of national investment in education, there are some problems in the financial management of primary and secondary schools that hinder the effective use of funds. At present, China's primary and secondary school financial management and internal control there are still have many shortcomings, including managers of the financial work the

understanding of the bias, the comprehensive quality of the financial management staff, and other issues, specifically summed up in the following three aspects.

3.1 Inadequate financial management system

Many primary and secondary schools still have not established a sound financial management system, which has a great impact on the healthy development of school education and teaching. Most schools still regard educational and teaching activities as an important task for school development, thus neglecting financial management. Therefore, the lack of adequate staffing is a prominent problem in financial management, and most school financial personnel do not have a professional foundation in finance, and they are transferred from part-time teachers or personnel who are not good at teaching. Due to the lack of professionalism, financial personnel are unable to comply with the requirements of financial discipline, detect irregularities, and accurately identify and report potential risk points, not to mention the inability to provide accurate information for school decision-making, thus greatly increasing financial risks and integrity risks.

3.2 Irregular implementation of rules and regulations

Although some schools have formulated many rules and regulations on financial management, they face many problems in the actual implementation process. For example, school administrators and financial personnel do not strictly abide by the rules and regulations, resulting in the rules and regulations not being able to play a normal role in the school's financial activities. On the one hand, the financial systems formulated by some schools are just to cope with the inspections of their superiors, copying the online resources without any innovation, and just coping with the situation without really formulating a system that is in line with the current situation of the school itself, and there is a situation where the system is just hung on the wall but not really implemented. On the other hand, although individual schools have systems in place, in the course of implementation the relevant personnel bypass the systems and do not comply with them, and they are implemented only formally, leading to concealment, confusion, and false reporting.

3.3 Financial positions are not set up scientifically

School financial positions are common in the case of one person holding multiple positions, many primary and secondary school financial staff have not received relevant financial knowledge training, which has a great impact on the accuracy and effectiveness of financial information. Many schools do not even have an independent financial department, and usually leave the financial work to the school's general affairs office or the office of the subordinate organisations to deal with. In practice, the financial staff also have to deal with various non-financial work, and their professional ability to play is limited. In addition, the supervision mechanism needs to be optimised, and there is no separate financial supervision department or finance department.

4. Ideas for solving financial management problems in primary and secondary schools

Under the leadership of the Party organisation, the headmaster's responsibility is the core of the working mechanism. We should take the working mechanism as the basis for fully implementing the newly revised Financial System for Primary and Secondary Schools, and improve the financial management system of each school in the light of the actual situation, thus leading the way in solving various specific problems.

4.1 Further improving the school financial management system

In terms of the school financial management system, each school should consider its own specific situation. This should be based on the Accounting Law, accounting standards for institutions, the financial internal control system for units in the education sector, and the financial systems of primary and secondary schools. The basic principles should be on par with those of primary and secondary school financial management, always running schools diligently and thriftily, resisting extravagance and wastefulness, and coordinating and harmonising the relationship between collective interests and national interests. The work of financial management is as follows: allocation and coordination of school resources; formulation of financial rules and regulations; school budgeting; fund management; management and control of the budget implementation process, etc., and effectively follow up and supervise the

school's economic activities to ensure that they are both reasonable and legal.

In terms of the management system, the headmaster's responsibility system is further supplemented and optimised. In accounting and financial management, the headmaster is required to assume leadership responsibility. Moreover, the headmaster shall be responsible for the task of leading the financial and accounting work. The description points out the respective duties and obligations of cashiers and accountants. In terms of the basic management system, the construction of a supporting and feasible internal control system, original records management system, financial supervision system, financial processing procedures, and financial approval system (Zhang Xiuqing, 2023). The systems for cash management, income management, and expenditure management should be improved and standardised.

4.2 Strengthen the financial personnel team-building efforts

In a modernised economic system, financial personnel play a crucial role. In order to adapt to the needs of economic development, we need to strengthen the construction of the financial personnel team and improve their level of competence.

First of all, we should strengthen the training of financial personnel. Regular educational lectures and training sessions are carried out to improve the professionalism and comprehensive ability of financial management personnel as a whole and to establish a high-quality financial management team (Song Juan, 2022). Financial work involves various aspects, including the preparation of financial statements, the understanding of tax policies, and the effective management of funds. Under regular training activities, the professional skills and expertise of financial personnel are driven to improve, so that they can better survive in the rapidly changing economic environment.

Secondly, we should strengthen the incentive mechanism for financial personnel. The importance and complexity of financial work need to be fully recognised and valued. Through the establishment of a reasonable salary system and promotion channels, we can motivate financial personnel to give full play to their potential and provide them with space for continuous development.

Lastly, we must not slacken in the education of professional ethics. As qualified financial personnel, we should not violate the code of professional ethics and laws and regulations, and adhere to the principle of integrity and honesty. Only in this way can the transparency and fairness of financial work be effectively safeguarded.

5. Conclusion

Primary and secondary schools are of great importance in national education and national development. The State needs to increase its financial investment in schools and pay close attention to the problems that arise in the financial management of schools (Tian Liang, 2018), as well as provide active guidance and assistance so that schools can solve the relevant problems in a reasonable manner. With the newly revised "primary and secondary school financial system" of the in-depth implementation of the school of financial management more and more attention is to solving the primary and secondary school financial management of a series of problems that need to be rectified in a timely manner, educational administrators should keep abreast of the times to update the idea of financial management, improve the financial management system of the school, as a way to lead the solution of specific problems, primary and secondary school administrators should be fully aware of the importance of the work of financial management. At the same time for the existence of problems to take practical and effective measures from different levels to effectively enhance the level of primary and secondary schools to take management work, and then promote the healthy and orderly development of primary and secondary schools. Lead the national primary and secondary education work not to deviate from the track.

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