

## FINANCIAL ALLOCATION TO EDUCATION: TRENDS, ISSUES AND WAY FORWARD IN NIGERIA

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**Abstract:** *In spite of the importance of education in national development, education has not been enjoying commensurate financing in Nigeria. One of the approaches the government adopts in financing education in Nigeria is the annual budgetary provision to the sector which is distributed as subvention/grants to the different levels of the educational system. Over the years, financial allocation to education sector in Nigeria leaves much to be desired. The trends of financial allocation to the sector, right from the pre-independence to the present moment, reveals fluctuating and low allocation. This trend even fell short of the recommendation of the United Nations Educational Scientific and Cultural Organization (UNESCO) that the developing countries should allocate at least the 26 percent of their total annual budgets to the education sector. Aside this, issues such as political interference in the allocation to education; allocation in preference for higher education; poor accountability of funds allocated to education; as well as delay in the release of funds allocated to education, are examined in this paper. To achieve improved and adequate funding and move education forward in Nigeria from its present state, encouragement of participation of NGOs and private sector in education financing, mobilization of external sources through appropriate bilateral agreements, and effective monitoring of funds allocated to education, among others, are recommended.*

**Keywords:** *Finance, allocation, education, trend, issue, way forward, Nigeria*

### Introduction

It needs not be overemphasized that education plays important role in individual's and national development. Education however needs a lot of

funds to achieve its objectives. For examples, money is needed to pay the salaries and allowances of teachers and non-teachers in schools/educational institutions, purchase equipment and facilities needed for the training of students in the institutions, construct blocks of classrooms for the teaching of students, and meet other overhead expenses, just to mention few. Funds for education development can come from various sources, the major source being government, which may be at national, state, or local government level. Such fund is at the prerogative of government in power and subject to the amount in coffers of government each year. For this kind of fund to be released to education, there needs to be legislation on it by politicians. In another vein, funds for education can come from non-government sources, such as the private sector, Non-Governmental Organizations (NGOs), and Philanthropists. In addition to these, are the donations from individuals, such as Alumni/Old Students Association members, and internally generated revenue through business ventures, fund raising, involving the school.

### **Education Concept: Structure and Purpose in Nigeria**

A lot of definitions of the concept ‘education’ abound in literature. According to Adeyemo (2009), it is the acquisition of not only knowledge but societal rules and regulations. Omonkalo (2014) views it as a major tool for national socio-economic development and for individual’s socio-economic empowerment and poverty reduction. Education is also a key development index and plays complementary role for overall individual, social and national development (Clignet and Foster, 1964). From whichever way it is viewed, it is a fact that education gives him room for an individual to contribute to the growth of society. It is thus seen as an economic investment that raises the quality of life, improves health, and productivity in market and non-market world, increase individual’s access to paid employment, as well as facilitates social and political participation of an individual in the development of his/her nation..

Education can be categorized as formal and informal. The informal or indigenous education goes on in the society every time, everywhere, with every member of the society as student and learner. In this case, there is no syllabus, subject teachers, classroom, examination, certificate involved. It involves all the people and serves immediate needs and aspirations. Formal education or western education comes with the white men and it is based on a curriculum, clearly defined content or subject syllabus, a teaching-learning process with a classroom or school. The formal education in Nigeria consists of three main stages (primary, secondary and tertiary) although of recent, early childhood stage which was in the past not recognized, was officially recognized and supported by policy thrust (NPE, 2010)

## **Trends in the Financing of Education in Nigeria**

Issue of financial allocation to education in Nigeria can be categorized into the pre-independence (i.e. before the attainment of independent status) and post-independence eras (i.e. after the attainment of independent). Worthy of note is the fact that Nigeria became an independent country in 1960 while western education was introduced into the country in 1842. It thus implies that the period from 1842 to 1959 is the pre-independence era while the period from 1960 till date is the independent and post-independence eras.

### **Financing of Education during Pre-Independence Era**

Western education was introduced into Nigeria in 1842, through the effort of the Christian Missionaries, as weapon for converting the natives into Christianity. At the onset, the financing of this western education was the exclusive preserve of the different Christian Missions Reports (Adesina, 1977; Fafunwa, 1974; Adeyemi, 1998) however indicate that the Christian Missions funded this western education solely, through personal donations, Sunday school collections, including tithes, offerings, as well as donations from the overseas headquarters of the different Missions. At this period, the colonial government showed lukewarm attitude because they felt that it was outside their purview and interest to finance such. There was thus no involvement of the colonial government in the financing of western education at this period (Adesina, 1977).

As reported by Fafunwa (1974), the interest of colonial government in the financing of education in Nigeria, started in 1872 when a sum of ₦1000 was earmarked for primary education, which was later reduced to ₦330 and further to ₦30, but shared equally among the three Missions that operated schools in Lagos area then (i.e. Wesleyan Mission, Roman Catholic Mission and Church Missionary Society). In 1873, as further reported by Fafunwa, government allocated ₦300 for the Missions but failed to pay this money. Between 1874 and 1876, an annual grant of ₦300 was further released to the three Missions, to propagate education, which was also shared equally among the three leading missions then, while in 1887, this was increased to ₦600 per year.

The year 1882 marked the turning point in the development of western education in Nigeria, being the beginning of colonial government serious intervention in the financing of education. This really started with the release of the first Education Ordinance, which made provisions for the financing and maintenance of schools established by the colonial government and provision for assistance through a system of grants-in aid to schools

established by the Missions and private individuals. Also, schools established by voluntary agencies were maintained by school fees, voluntary subscriptions, grants from missionary societies and grants from government (Omoede, 2015). It must be pointed out that the period between 1842 and 1900 witnessed more of educational financing by the Missionaries and voluntary agencies than the colonial government.

The period between 1901 and 1952 also witnessed more of educational financing by the Missionaries and voluntary agencies than the colonial government. The 1926 Education Ordinance however laid the foundation for Nigeria educational system. In Table 1 below, statistics of government expenditures on education between 1925 and 1952 are shown.

**Table 1: Expenditure on Education in Nigeria: 1925-1952**

<b>Year</b>	<b>Total Expenditure (E)</b>	<b>Expenditure on Education (E)</b>	<b>Expenditure on Education as % of Total Expenditure</b>
1925	6,509,244	116,301	1.8
1929	6,045,621	263,457	4.3
1933	6,898,816	237,732	3.3
1936	6,585,458	231,983	3.5
1939	6,576,835	282,820	4.3
1951/52	49,131,000	8,325,000	16.9

Source: Central Bank of Nigeria (2013). Statistical Bulletin and Information

Significant landmark in the financing of education in Nigeria was achieved through the adoption of Macpherson’s Constitution in 1951, which led to the division of the country into Western, Eastern and Northern regions and placed education in concurrent legislative list between the federal and regional governments. With this, Federal Government was responsible for educational development in the federal territory of Lagos while the regional governments were responsible for educational development at the regions. Discussions on this landmark cannot however be complete without discussing the impact of Universal Primary Education (UPE) Programme, which was first introduced in the Western region in 1955 and later in the Eastern region in 1957. The programme aimed at revolutionalising access to primary education then, which was achieved but could not be holistically achieved in the Eastern region due to its sudden collapse two years after introduction and implementation (Adesina, 1977). It is not a gainsaying that

stupendous fund was allocated to and expended on primary education through this programme, as corroborated by data in Table 2.

**Table 2: Grants to Primary Education in Western Region of Nigeria: 1955-1966**

Year	Total Education Grant (E)	Grant to Primary Education (E)	% of Total Education Grant
1955/56	5,342	2,767	52
1956/57	5,059	3,011	60
157/58	5,885	3,337	57
1958/59	5,569	3,867	69
1959/60	5,889	4,883	83
1960/61	7,400	6,205	84
1961/62	7,566	6,144	81
1962/63	7,850	5,944	76
1963/64	6,170	4,551	74
1964/65	6,178	4,791	78
1965/66	6,259	5,021	80

Source: Adesina S (1977). Planning and educational development in Nigeria

### **Financing of Education during Independence and Post-Independence Eras**

Nigeria attained its independent status in 1960. This period was remarkable in the sense that the Federal and Regional Governments had constitutional roles for Educational development, a period of take-over of schools by the New Federal Government from Missionaries and voluntary agencies. First National Development Plan (1962-1966) was drawn which made Federal Government to be responsible for education in the capital tertiary, Lagos and in some institutions of higher learning while the Regional Government had primary responsibility of education in their areas. Although, Federal government still provided some financial assistance for education in their Regions Collins (1980).

Education in the first National Development plan accounted for 10 percent of the total planned public sector investment and ranked fifth in the sectorial allocation. In the Second Development Plan, (1970-1974), Education absorbed 13.5 percent of the total planned public sector investment. Attention of Federal Government as a result of civil war at this period was concentrated on reconciliation, reconstruction, and rehabilitation

which gulped huge financial resources. The school enrolment at all level of education was doubled. This made the financial resources allocated to education had little impact.

In the third National Development plan (1975-1980), the position of educational sector allocation dropped to fifty as the sector absorbed 7.5 percent out of the National Capital expenditure. The bulk of revenue from oil was used to provide such infrastructure and facilities as road network, electricity, water supply, and health services, low costing housing, delivery of welfare services was made possible more than ever before. 17.3 percent was expended in the education by fourth National Development Plan (1981-85).

Apart from the financial allocation to education like every other sector of the economy at each National Development Plan, annual budgetary allocation to education did not improve. The percentage which was being allocated to the education sector out of the total budget of each year was less than 8 percent between 1960 and 1995. Meanwhile, the percentage of allocation to the sector was not up to 13.5 since 1996 till date except only in 1997 with 17.5%. Between 1983 and 1999, military which dominated Nigerian democratic government dealt the greatest -blow on education like other sectors of the economy. During military era, there were incessant labour strikes, particularly in the education industry as a result of inadequate fund earmarked to the sector. On many occasions some of the meager fund allocated to the sector was not feasible due to down turn of the economy or greater percent of the share went to individual pocket (Nwadiani, 1999). There was infrastructural decay in the school, no adequate fund to cater for staff salary; this led to brain drain.

In this fourth republic of a democratic dispensation beginning from 1999 to date, the situation could be described as old wine inside a new bottle. Although successive administration in this dispensation have been taking frantic efforts to take education sector into a greater height through funding, yet much still need to be done in this sector regarding resources mobilization. Data in Table 3 below however revealed the amount allocated to education in the national budget by Federal Government only, from 1960 to 2015.

**Table 3: Federal Government Budgetary Allocation to Education in Nigeria: 1960-2015**

<b>Year</b>	<b>Allocation as % of Total Budget</b>	<b>Year</b>	<b>Allocation as % of Total Budget</b>
1960	6.02	1987	1.93
1961	6.15	1988	2.40
1962	5.19	1989	3.55
1963	3.45	1990	2.83
1964	3.65	1991	1.09
1965	3.57	1992	3.86
1966	4.23	1993	5.62
1967	4.88	1994	7.13
1968	2.84	1995	7.20
1969	2.20	1996	12.23
1970	0.69	1997	17.59
1971	0.53	1998	10.27
1972	0.62	1999	11.12
1973	0.88	2000	8.36
1974	2.96	2001	7.00
1975	4.57	2002	5.9
1976	8.71	2003	1.83
1977	3.12	2004	10.5
1978	11.44	2005	9.3
1979	3.70	2006	11.00
1980	4.95	2007	8.09
1981	6.45	2008	13.0
1982	8.09	2009	6.54
1983	4.04	2010	6.40
1984	4.49	2011	1.69
1985	3.79	2012	10.0
1986	2.69	2013	8.70
		2014	10.6
		2015	9.5

Sources: Central Bank of Nigeria (2015) statistical bulletin and information. From [www.nigeria.gov.com](http://www.nigeria.gov.com)

## **Issues in Financial Allocation to Education in Nigeria**

Many issues are at stake in as far as the financial allocation to education sector is concerned in Nigeria, such as:

**Allocation to Education as Insignificant Percentage of Annual National Budget:** It needs not be overemphasized that education occupies unique position among the sectors of the economy, such as the agriculture, manufacturing, finance, transportation, health, defense, housing, and banking, just to mention few. It is through education that the professionals in other sectors of the economy emerge. One would thus expect that government will allocate substantial fund to this sector that is laying the golden eggs, so as to be able to meet its challenges and needs. In a study on literacy rate and Gross National Product (GNP) in 63 countries, by Bowman Anderson (1993), it was revealed that a 40 percent literacy rate was a necessary condition for income per head to exceed \$300, or 90% literacy rate for the income per head to exceed \$500. This thus implies that any country striving to increase its GNP must first strive to raise its literacy level. Hence, the development of an educational system would very likely lead to rapid economic growth. In spite of this, not much attention is paid to education in Nigeria. According to UNESCO, the minimum standard for funding of education in every country in the world is at least 26% of the GDP or annual budget of each country, so as to be able to achieve its objectives. It is on record that Nigeria is yet to meet this minimum budgetary allocation to education as defined by UNESCO. Over the years, there is the belief that fund allocated to education is a waste as substantial part of it will not be recollected unlike in the case of other sectors of the economy. Government is thus skeptical of allocating much of its financial resources to education in Nigeria. It is even worrisome that except in the case of the recent ‘Boko Haram’ insurgency, there has not been major war in Nigeria since the end of the civil war in 1970. Federal Government has however been allocating substantial/heavy fund to defense sector while education that supposed to be accorded priority is relegated to the background. It is unfortunate that Nigeria is a country where a lot of fund is allocated for the payment of the coach of the country’s football team, even in foreign currencies, compared to the education sector. A close look at the figures in the table above shows that the pattern of government budgetary allocation to education as a percentage of total budget was not consistent. Rather than maintaining an increasing proportion of the yearly budget, it has been fluctuating. The proportion has not even been more than 13% of the budget. What a sad development for a country that believes so much in the emancipation of her citizens from ignorance and aiming at achieving sustainable development and the millennium development goals within the limited time frame. It is even unfortunate that allocations to education in



Nigeria in comparison to many developed and developing countries in the world are grossly low, as reflected in Table 4 below:

**Table 4: Allocation to Education as % of GNP in 20 Selected Countries in the World, including Nigeria, as at 2012**

S/N	Country	% Budget Allocated Education	Rank
1	Ghana	31.0	1 <sup>st</sup>
2	Cote d Ivoire	30.0	2 <sup>nd</sup>
3	Uganda	27.0	3 <sup>rd</sup>
4	Morocco	26.4	4 <sup>th</sup>
5	South Africa	25.8	5 <sup>th</sup>
6	Swaziland	24.6	6 <sup>th</sup>
7	Mexico	24.3	7 <sup>th</sup>
8	Kenya	23.0	8 <sup>th</sup>
9	United Arab Emirates	22.5	9 <sup>th</sup>
10	Botswana	19.0	10 <sup>th</sup>
11	Iran	17.7	11 <sup>th</sup>
12	USA	17.1	12 <sup>th</sup>
13	Tunisia	17.0	13 <sup>th</sup>
14	Lesotho	17.0	14 <sup>th</sup>
15	Burkina Faso	16.8	15 <sup>th</sup>
16	Norway	16.2	16 <sup>th</sup>
17	Colombia	15.6	17 <sup>th</sup>
18	Nicaragua	15.0	18 <sup>th</sup>
19	India	12.7	19 <sup>th</sup>
20	<b>Nigeria</b>	<b>8.4</b>	<b>20<sup>th</sup></b>

Source: World Bank (2012)

As indicated in Table 4, while Nigeria spent 8.4 % of its GNP on education during the period, Ghana spent 31.05 (the highest), followed by Cote d Ivoire (30.0%), Uganda (27.0%), and Morocco (26.4). It is unfortunate that the low allocation to education in Nigeria has not been enabling it to develop. At present, due to inadequate fund, educational institutions in Nigeria are crying for attention, just like a baby that do cry for the attention of his/her mother. Most of our educational institutions now parade dilapidated structures while infrastructures are grossly inadequate for the increasing population of pupils/students. While lamenting on this development, Nwadiani (2000) stressed that economic planners do pay much

attention to industrial and other sectors of the economy which they considered more productive.

As further posited by Nwadiani (2000), government hardly recognize education as an area of investment. To worsen situation, World Bank, established in 1940's has been making provisions for capital investment in areas as agriculture, transportation, industries, and ports development. Education is however considered as non-productive sector for investment that requires huge financial resources. It is even worthy of note that the persistent faceoff between Academic Staff Union of Universities (ASSU), Non Academic Staff Union (NASU), College of Education Academic Staff Union (COEASU), Nigerian Union of Teacher (NUT), among others and the Federal Government has been as a result of the issue of underfunding of education.

As a result of the lean budgetary allocation for education in Nigeria, infrastructural facilities in public schools have been grossly inadequate while most of those available are in a state of disrepair. Salaries and allowances of teachers are also owned thus encouraging strikes/industrial actions which are detrimental to the academic activities and provision of quality education for clients.

**Allocations, in Preference for Higher Education:** In Nigeria, funds allocated to education sector by Federal Government are usually distributed to the various tiers of education, such as the primary, secondary, and higher. It is a fact that out of the three levels of education, the tertiary level is favoured in terms of allocation of funds in Nigeria (Hirchcliffe, 2002; Saint, Hartnett & Strassner, 2003). It is even worthy of note that the Education Tax Fund (generated by Federal Government from 2% tax imposed on profits of companies in Nigeria) favours higher education, being shared at the ratio: higher education (50%); primary education (40%); and secondary education (10%) (Nwagwu, 2015). The ETF had now been replaced by TET-FUND (i.e. Tertiary Education Trust Fund) where the share of primary education now goes to the Universal Basic Education Commission (UBEC). Data in Table 5 below corroborate this.

**Table 5: Education Trust Fund Allocations to Educational Institutions in Nigeria: 2008-2011**

Unit of Allocation	2008	2009	2010	2011
Universities	3,819,000	3,078,000,00	10,622,700,00	14,000,00
		0	0	0,000
Polytechnics	2,160,000,00	1,878,660,00	6,303,000,000	8,495,000
	0	0		,000

Colleges of Education	2,666,000,000	2,303,920,000	7,210,880,000	8,000,000,000
Monotechnics	610,000,000	640,500,000	900,000,000	2,841,120,000
SSES	4,270,500,000	4,270,500,000	4,270,500,000	12,667,320,000
SPEBS (UBEC)	3,870,000,000	3,870,000,000	10,836,000,000	NA
SPEBS (JSS)	4,270,500,000	182,500,000	7,593,140,000	NA

Source: Education Trust Fund in Nigeria Annual Abstract of Statistics (2012 edition). NBS, Nigeria

As indicated in Table 5, majority of the funds were allocated to the different arms of tertiary institutions, such as the universities, polytechnics, monotechnics, and colleges of education during the period while little were allocated for primary education (as depicted by allocation to UBEC) and secondary education. It is noteworthy that Federal Government of Nigeria believes that because tertiary education occupies the apex position in the education ladder, it should enjoy much funds whereas primary education that serves as the foundation on which other education levels rest are less favoured in spite of the evidences of its marasmic funding in the country.

**Less Attention to Non-Formal Education:** Education is regarded globally as the right of every child. This is even supported by Article 26 of United Nations Human Rights Declaration of 1948:

Everyone has the right to education. Education shall be free at least at the elementary stage...

In reality, not everyone that seeks formal education do have access to it and even the opportunity to complete it up to the desired level in Nigeria (Adiukwu, 2009). The implication of this is that individuals that failed to access or complete formal education need to be exposed to non-formal education to get back what they missed. Evidences abound (Nigeria Education Sector Diagnosis, 2005), which confirm that non-formal education is not accorded the right priority in Nigeria. Today, the society is turgid of many adults who are illiterates and few semi illiterates. It is quite unfortunate that after many years of attainment of independent status, Adult Literacy rate is a little above average when many developed and developing countries are having higher rates.

**Table 6: Adult Literacy Rates in selected Countries in the world, Nigeria inclusive, as at year 2013.**

<b>Country</b>	<b>Adult Literacy Rate (%)</b>
Bulgaria	98.4
Spain	97.7
Malaysia	93.1
Turkey	90.8
Ecuador	91.9
Turkey	90.8
Algeria	72.6
Tunisia	77.6
<b>Nigeria</b>	<b>61.3</b>
Chile	98.6
Poland	99.5

Source: United Nations Development Programme (2013). Human Development Report

In Table 6, Adult Literacy Rate of Nigeria (61.3%) ranked the least among the selected countries from different regions of the world. This is an indication that education enjoys low patronage in Nigeria when compared to many countries in the world. It is unfortunate that while efforts are being geared towards achieving sustainable development goals in the world, Nigeria inclusive, many children are not enrolled in school in Nigeria. USAID report reveals that out of 30 million primary school-age children in Nigeria, an estimated 10 million children are not enrolled in school. Corroborating this is the report of the National Literacy Survey, conducted in Nigeria in year 2010, which indicates that close to 3 million children, aged 6-14 years i.e. 8.1% of the population of children of that age group had never attended school.

**Political Interference in Allocations to Education:** One of the critical issues in the budgetary allocation to education by the three tiers of government in Nigeria is politics of decision making in respect of the allocations. According to Nadine (1999), one of the major determinants of the direction of allocation is political inclination. Nwagwu (2015) opined that funding formula for education is a product of political considerations and machinations, while budgetary allocations to education by all the three tiers of government in Nigeria are greatly influenced by the political ideology and manifesto of the ruling political party more than the economic and financial

capability of the federal or state government. The political party in power do exerts much influence on the allocation of financial resources to the educational system. During the second republic, the political party that controlled the western states (i.e. Lagos, Oyo, Ogun, Ondo,) considered free education a priority and thus earmarked stupendous fund to its implementation. This was also the case in the case of the Universal Primary Education in the Western region in 1955. The same feat was repeated in 1999 when the part, tagged ‘Alliance for Democracy’ was in control of power in the south west states. This encouraged the governors of the affected states to allocate more funds for the implementation of free education policy in their respective States then where in the other states, controlled by federal government, the ‘Free education policy’ was not considered as feasible thus making government not to allocate much fund along this direction.

**Poor Accountability of Funds Allocated to Education:** Corruption is endemic in Nigeria. In fact, Nigeria now ranked very high among the list of corrupt countries in the world, going by the annual statistics from Transparency International. If there is any issue that is the toast in every nooks and crannies of Nigeria, it is the high-level corruption in every sector of the economy, education inclusive. It has been a canker worm that has eaten dip into every facet of the country’s economic, socio-political, and educational fabrics. Unfortunately, the menace had crept into every aspect of human endeavor and organizations, such as educational institutions, business outfits, companies, churches, and mosques, just to mention few. Worried by the increasing trend of this menace, the current President of Nigeria lamented that if the country fails to kill corruption, the corruption will kill it. Many cases of corruption are often recorded in the educational system which makes one to wonder if there is future for education development in Nigeria. In Nigeria, Money meant for education development is viewed as ‘national cake’ where everybody wishes to cut his/her shares of it. In most cases, money earmarked for education development are mismanaged or misappropriated by those in charge. Quite disturbing is the fact that they do this and get away with it because of their powerful influence in the society. It is thus not surprising that in spite of the huge expenditure on education in Nigeria, there is less to show for it in terms of infrastructural facilities and performance of pupils/students in examinations.

**Delay in the Release of Funds Allocated to Education:** In spite of the low financial allocation to education in Nigeria, one issue that is noticeable is the fact that it has been very difficult for the funds allocated to education to be released as and when due. There have been situations where Federal Government will have to prepare and submit an appropriation budget to the National Assemblies due to non-release of education allocation. In most States in Nigeria, financial allocations to education sector only appears on

paper but proved difficult to be assessed thus making it difficult for development to be achieved in the sector.

### **Way Forward**

Government should encourage the participation of the NGOs and the private sector education. The implication of government being the sole financier and administrator of education has its manifestation in under-funding of the institutions, moral decadence, poor quality education, brain drain, incessant strike actions, and closure of schools, ineffective control and management.

The Nigerian government should mobilize external resources through appropriate bilateral agreements to help contribute to the funding of education. Meanwhile government should partner with development agencies such as the World Bank, UNICEF.etc in the area of resources mobilization and the provision of other technical aids for the sector.

Financial resources allocated to the sector should be effectively monitored to ensure that the funds were appropriately and judiciously spent. Government should intensify population control through implementation of primary and secondary school curriculum in family life education and engage in mass education of Planned Parenthood. By controlling population growth, government will be able to reduce the long-term pressure on resources available for education.

Institutions should vigorously adopt the mechanism for internally generated funds. Institutions should establish and equip a unit in their campus solely for the purpose of generating funds internally e.g. mixed agriculture, catering services, consultancy services, printing and laundry services, transport, bookshops, publishing, sales, and machines production.

It is really doubtful if there is anything like partnership existing among educational institutions, the industry and the government in Nigeria. In many civilized nations, this partnership is the hallmark of national development and progress, especially in the field of science, technology, and military hardware. The partnership provides a forum for cross-fertilization of ideas among others.

Prudent and calculated spending is a general rule of good financial management and utilization. Hence, the government should spend financial resources allocated to the Education prudently

To increase its patronage and improve its status, government should allocate more fund for it, provide more infrastructures and facilities, teachers, instructional materials for the non-formal training centres. There should also be orientation of the masses towards enrolling in adult literacy centres.

Funds allocated should be disbursed on time in time in order to avoid the loss in real value arising from inflation. A number of uncompleted projects in education are as a result of depression in real value of the money.

## **Summary and Conclusion**

It is not a gainsaying that the growth and development of educational system in a nation is tied to the financial allocation to it by government and other avenues where funds can be accrued to it. In this paper, the trend in the financing of education in Nigeria was discussed. In addition to this was the discussion of issues in the financial allocation to the education sector. In order for the issues to be resolved and for education to move to lofty height in Nigeria, a lot of recommendations were made in this paper. It thus behooves on education stakeholders, in particular, the government to strive to ensure that these recommendations are effected, which ultimately, will lead to a great development of the educational system.

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