

# The Effect of Accrual Accounting On Financial Accountability In The Kenyan Public Universities

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**ABSTRACT:-** The objective of this study was to determine the effect of accrual accounting on financial accountability in the public universities in Kenya. The study was guided by accountability theory. The study target population was 409 respondents comprising of 41 Finance Officers, 41 Council Chairpersons, 41 Vice Chancellors, 41 Internally Generated Income Coordinators, 204 Accountants and 41 Internal Auditors. The study used Yamens equation to determine the sample size of 202 respondents. A descriptive research design was used. Questionnaires were used to collect primary data. Pilot test was conducted on 38 respondents who were not part of the targeted respondents in the Kenyan public universities. Data was analyzed using descriptive and inferential statistics. Linear regression model showed negative and significant effect of accrual accounting on financial accountability (unsupported expenditure) in the public universities in Kenya with a regression coefficient of -0.351.

## 1.1 INTRODUCTION

In the public sector, financial accountability is all about keeping public office holders answerable for their use of resources, ensuring that they provide an accurate accounting of those uses, and gauging those uses' effectiveness and compliance with set rules (Dewi, Azam, & Yusoff, 2019). In the current century, many Universities all over the world have been reported to have been facing challenges of misappropriating funds and resources allocated to them by the government and even the resources they have generated internally. Currently Universities in Kenya are experiencing lack of transparency and high corruption in the management of funds and resources due to weak financial accountability. This has made many universities unable to pay their employees for a long period. Universities have also been unable to complete the initiated projects on time (The Auditor General Report, 2021).

In ensuring financial accountability in Kenyan Public Universities and other public sectors, accounting practices have been adopted to ensure that the University management and its employees are accountable for their actions. Accounting practice is the procedure and activity of keeping track of an entity's ongoing financial operations. To create the legally required annual financial statements of a corporation, accounting practices are necessary. Accrual accounting has been identified as major accounting practices adopted to promote financial accountability in public sectors (Hopwood, 2019).

Accrual accounting practices play crucial role in public sectors by ensuring there is appropriate utilization of the funds and resources for the benefit of all stakeholders at large. Accrual accounting practices improves the ability of public sectors adhere to adhere to revenue management practices. It also ensures all the staff are responsible for their actions in the institutions, it helps in the management of institution revenue and expenditures through proper recording and it also ensures all the information concerning the financial statements are communicated to the stakeholders at the right time (Hopper, Lassou, & Soobaroyen, 2017).

In Canada, financial accountability was established to be a major motivator for an institution's success. Consequently, all the public sectors have adopted accounting practices to enhance financial accountability. In-house monitoring method has been adopted for controlling the use of money in public sectors. Accounting practices have been identified to be playing a major role in identifying and preventing disappointment and safeguarding the physical and intangible assets in public sectors (Dewi, Azam, & Yusoff, 2019).

The financial and sovereign debt crises in the United States have highlighted the need for better accounting practices by governmental entities and improvement in the management of public funds. These demands have become more pressing as a result of recent crises, and pressure on governments and other public sector entities to manage public resources more effectively has increased (Weygandt, Kimmel, & Kieso, 2018). The joint meeting took note of the fact that the majority of governments and institutions have led the charge in promoting the adoption and implementation of accounting practices, particularly accrual accounting methods. It has been proven appropriate adherence to accounting practices have enhanced public sector decision-making and increase institutional accountability to staff members. The need to increase efficiency and openness led to the development of accrual accounting (Weygandt, Kimmel, & Kieso, 2018).

In the Government Administration of South Africa, accounting practices such as internal controls and accrual accounting have been identified to contribute high on the financial accountability of public sectors. Accrual accounting helped public sectors in recognition of all the revenues and expenditure earned and incurred. Internal controls enable monitoring of employee staffs to ensure they are doing the right thing at the

right time hence being responsible for their activities. There was also a report that emphasized the urgent need to strengthen institutions involved in public procurement, particularly in the areas of technical and human resource competence (Stolowy & Paugam, 2018).

Many public sector institutions operating in Kenya have accounting practices in place. Organizations like Moi University struggled to satisfy its daily operational needs because, despite implementing internal controls, it was unable to account for sh.6.5 billion that the government had given them. Due to lack of financial responsibility, bad budgetary allocation, and financial reporting, other public sectors continue to experience poor financial management, and the majority are on the edge of withholding their support. While other Organizations are losing donor money because of their weak internal control procedures (Kisanyanya, 2018).

The Kenyan government has worked hard to secure funding for all of the nation's public Universities over the past decades. The government consistently raises the amount of money provided to the education sector each year. Millions of monies were normally deposited into the University account by the government and donor groups (Aifuwa, Embele, & Saidu, 2018). Each University student in Kenya receives roughly 75% of their tuition fees from the government. The rise in funding has not been accompanied by an equivalent financial reporting. Regulations and standards of financial reporting have not been adhered too (Aifuwa, Embele, & Saidu, 2018).

The Transparency International Kenya Report, (2019) states that financial management risks in the Kenyan educational system undermine the educational values. The research evaluates the key risks that can lead to corruption opportunities at different levels of decision-making, resource allocation, and use. In accordance with this research, the education sector receives 73% of government spending on the social sector and 40% of all national recurrent spending. Five to seven percent of household income goes on education. Due to the size of the budgetary allocation, it is necessary to put in place responsible policies to guarantee the Public Universities delivers services with honesty and responsiveness.

The success of any public institution financial accountability depends on its adherence to accounting practices. Many accounting practices have been enacted in public universities to ensure there is compliance with all the rules and regulations. However, despite good accounting practices, our Kenyan public universities continue to suffer financial impropriety, inefficiencies, mismanagement of receivables and payables. According to the Auditor General Reports, (2020), Maasai Mara University could not account for Ksh. 13,288,188 that was paid as sitting and mileage allowances to the council members, in (2021) Moi University had not remitted payroll deductions of Ksh 4,052,296,803.00, and Egerton University had unsupported council expenses of Ksh 15,532,485.00. In its report, to Presidential Working Party on Education Reforms (2023), Universities had pending bills of Sh18.6 billion for pensions, another Sh13.7 billion for Pay as You Earn (PAYE) and Sh 4.8 billion for suppliers. In the event, many of the employees are not being paid, some have been retrenched and projects stalled and exacerbated universities financial status. Most of the studies conducted so far on accounting practices and financial accountability have focused on commercial banks and manufacturing sectors while very limited studies have focused on university sector. The studies that have been conducted show contradicting results, some show that financial accounting practices have no significant influence on financial accountability while others show the contrary. This is evident that the going concern of public universities in Kenya is uncertain and therefore the need to establish the effect of public sector accounting practices on financial accountability in the Kenyan public universities.

## **1.2 Objective of the Study**

To determine the effect of accrual accounting on financial accountability in the Kenyan Public Universities.

## **1.3 Hypothesis of the Study**

**H<sub>01</sub>:** There is no significant effect of accrual accounting on financial accountability in the Kenyan public universities.

## **II. LITERATURE REVIEW**

### **2.1 Accountability Theory**

This theory was advanced by Lerner and Tetlock, (1999). They argued that accountability is a means of shielding or protecting one party's actions from the actions of another. This makes people accountable for their decisions and judgments. Individuals must account for both the process of making a decision and the outcome of that decision. This forces one to reflect deeply and methodically on one's daily habits. Accountability entails being held accountable to a third party, be answerable, accept responsibility and be willing to take on all responsibilities. As a result, one may be required to make a promise to explain one's behavior to a third party.

The concept of accountability explains why a person must be responsible and be able to justify his or her actions to another party. This increases accountability because the person involved in a particular action is required to account for the decisions and judgments made. Accountability was defined as a desirable trait among public leaders, government institutions, and businesses because it shows a willingness to accept

responsibility. It was also defined as a mechanism because in accountability, people are required to follow a procedure in elaborating their actions to a third party who has the authority to pass judgment on the actions and subject the person to potential penalties (Flak & Rose, 2005).

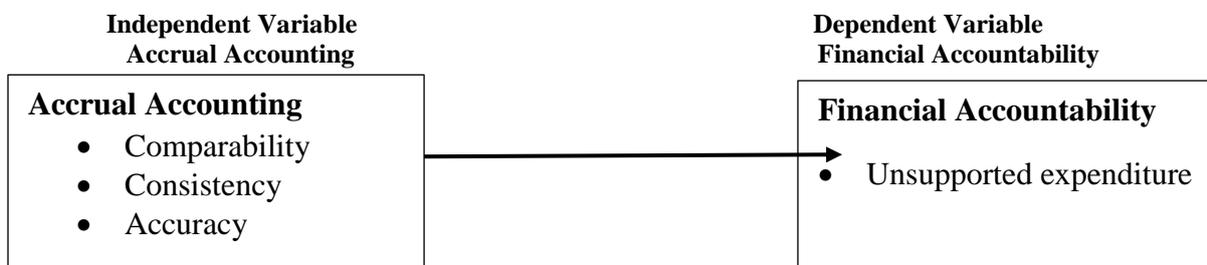
Individual liability perception in accountability can be influenced by a variety of factors, including the expectation of evaluation, the presence of another party, and identifiability. Accountability theory components such as social presence, assessment anticipation, monitoring consciousness, and identifiability can be influenced by designed artifacts such as information technology to improve organizational accountability (Bergsteiner, 2012).

The level of accountability in organizations, and communities is determined by three critical factors. Firstly, the experience we create for ourselves and others, that is the future we choose to step into. Secondly, the mindset we adopt to support that experience, which includes our beliefs about the people around us, the world, and ourselves. Lastly, the commitment we make. This refers to the consistent, unwavering action we take to support the experience we are creating, our beliefs, and our relationships. Each of these must be in line with our larger organizational goals (Christensen & Læg Reid, 2015).

Accountability theory was essential to this research because it aids in a thorough understanding of the dependent variable, financial accountability. It aids in understanding the factors that hold people accountable, particularly when they are aware that their actions will be evaluated by a third party. The expectation of valuation, awareness of monitoring, and social presence implies that the government can examine what university management has done to determine the level of reliability and provide reports for which the absence of accountability will be questioned. The superficial requirement to account for the decision-making process and the consequences of outcomes increases the possibility of thinking deeply and methodically about one's actions.

**2.2 Conceptual Framework**

This section conceptualizes the components of accrual accounting practices and the financial accountability of public universities in Kenya.



**2.3 Empirical Literature**

Rajin, Džunić, and Radojević (2019) conducted a study to evaluate the effects of adoption of accrual accounting on the financial management in public sector in developing Countries. The study carried out a survey of professional accountants and managers of government institutions. Both categories of subjects are segmented based on whether the respondent has professional experience in private sector firms or not. The study used questionnaire as data collection instrument. The data was analyzed by descriptive and inferential statistics. The effects of accrual accounting on financial management were determined through Pearson chi-square independence tests. The findings of the study indicated that adoption of accrual accounting had positive and insignificant effect on financial management of public sector in developing countries.

Nwali (2020) conducted a study to assess the effect of accrual accounting on the public sector accountability. The study target was accountants in all public sector institutions in Nigeria. The study used descriptive research design where primary data was collected using questionnaires. Random sampling technique was adopted. Data was analyzed by descriptive and inferential statistics aided by SPSS. The study findings indicated that accrual accounting impacted the accountability of public sector in Nigeria.

Hardianto and Witono (2023) evaluated the effects of implementing accrual accounting system to improve transparency and accountability in Surakarta city government. Uses a phenomenological research method. Data collecting observation and interviews were used as techniques. Methods for analyzing qualitative data, such as data reduction and data mining display, as well as conclusion- or verification-drawing, were used. The target population was people’s representative councils in Surakarta city. The study findings indicated that utilizing accrual-based accounting system is a solution to transparency and accountability in public sector in Surakarta city.

Kartika, Shodiq, and Alwi (2020) evaluated the effects of accrual basis accounting on public sector financial reporting in Indonesia. The target demographic consisted of 63 internal auditors from a finance and development supervision agency in Central Java, Indonesia. Partial least squares were used to analyze the study

model. According to the findings, the use of the accrual basis has a significant positive influence on the efficiency and/or effectiveness of public sector financial reporting.

Conteh and Hamidah (2021) assessed the implementation of accrual basis accounting to improve the accountability a case study of Gambia. The study used both secondary data and primary data. The main data collection tool was questionnaires. The study adopted a qualitative research design where it surveyed public firms in Gambia. The study target population was public sector accountants, voter heads and users of financial statements. Data was analyzed through descriptive and inferential statistics. The findings of the study indicated that implementation of accrual basis accounting improved the accountability of public firms in Gambia.

### **III. RESEARCH METHODOLOGY**

#### **3.1 Research Design**

The study adopted a descriptive research design. This was the most appropriate research design since the nature of both independent and dependent variables aim at finding out the relationship that exists between public sector accounting practices and financial accountability in the public universities of Kenya. In early and exploratory investigations, descriptive survey research designs can be employed to enable researchers to acquire information to summarize, present, and evaluate data for the purpose of clarification (Atmowardoyo, 2018).

#### **3.2 Target Population**

The target population for this study was 325 respondents consisting of 35 Finance officers, 35 Council Chairpersons, 35 Vice chancellors, 35 IGI coordinators, 150 Accountants and 35 Internal Auditors in all thirty-five accredited public Universities in Kenya.

**Table 1: Target population**

<b>Category</b>	<b>Number</b>	<b>Percentages</b>
Finance officers	41	10%
Council Chairpersons	41	10%
Vice Chancellors	41	10%
IGI- In charge	41	10%
Accountants	204	50%
Internal Auditors	41	10%
<b>Total</b>	<b>409</b>	<b>100%</b>

#### **3.3 Sampling Procedure**

The study used Yamane’s Sample formula to determine the sample size. Yamane sample calculation is a way to determine the sample size for a study. It is the most ideal method to use when the only thing you know about the underlying population you are sampling from is its size. The formula was developed by Yamane (1967) and used by (Ngigi & Kawira 2015). Taro Yamane Sampling Method can only be used for populations below 'four hundred (400)' this is according to Oluyemi Ayodele Olonite (2021).

**Table 2: Sample Population**

<b>Category</b>	<b>Number</b>
Finance officers	20
Council Chairpersons	20
Vice Chancellors	20
IGI- In charge	20
Accountants	102
Internal Auditors	20
<b>Total</b>	<b>202</b>

#### **3.4 Data collection instruments**

Questionnaires were used to gather primary data with the help of research assistants. This is selected due to the technical nature of the scale's items and the requirement to assure the validity of respondent response. Closed ended questions in the form of 5 point Likert scale were employed by the researcher. Closed ended

questions are cost effective, easy to be administered, easier to be answered by the respondents and assures confidentiality to the respondents.

**3.5 Data analysis and presentation**

Data collected was cleaned, sorted and coded before being analyzed using the Statistical Package for Social Sciences (SPSS) software. Descriptive and inferential descriptive statistics were used for data analysis. Descriptive statistics comprised of application of accrual accounting in public universities. Inferential statistics helps in drawing conclusions based on extrapolations and it comprise of correlation analysis and multiple regression analysis. Linear regression model allowed the researcher to assess the strength of the relationship between the dependent variable and predictor variable. Data analyzed was presented using graphs, tables, charts, and figures.

$$Y = \beta_0 + \beta_1 ACR + \epsilon \dots \dots \dots \text{Equation 3.1}$$

Whereby:

Y = Financial Accountability

ACR= Accrual Accounting

$\beta_1$ , =Regression Coefficients

**IV. RESEARCH FINDINGS AND DISCUSSION**

**4.1 Application of Accrual accounting practices in Public universities**

Table 3 shows results on the application of accrual accounting in public universities in Kenya.

**Table 3: Application of Accrual accounting practices in Public universities**

Checklist	Yes	No
<b>Has the university adopted accrual accounting Practice?</b>	<b>40(97.5%)</b>	<b>1(2.5%)</b>
<b>Financial statements are prepared on an accrual basis?</b>	<b>26(63.4%)</b>	<b>15(36.6%)</b>
<b>Does the university recognize revenues when earned?</b>	<b>38(92.7)</b>	<b>3(7.4%)</b>
<b>Does the university recognize expenses when incurred?</b>	<b>38(92.7)</b>	<b>3(7.6%)</b>

Source: Study data (2024)

Table 3 presents the extent of application of accrual accounting practices in public universities. The results indicate that almost all universities (97.5%) have formally adopted accrual accounting. However, only 63.4% prepare their financial statements fully on an accrual basis, suggesting a gap between policy adoption and practical implementation. On the other hand, compliance with core accrual principles appears strong, as 92.7% of universities recognize revenues when earned and a similar proportion recognize expenses when incurred. These findings imply that while the adoption of accrual accounting is nearly universal, its full operationalization in financial reporting remains partial, highlighting challenges in translating policy into consistent practice across institutions.

**4.2 Linear Regression Coefficient Results**

The regression coefficients analysis in the study provides insight into the specific impact of each independent variable such as accrual accounting, budgetary control, internal controls, financial reporting, and expenditure and revenue management on financial accountability in Kenyan public universities. Each coefficient represents the expected change in financial accountability for a one-unit change in the respective independent variable, holding all other variables constant. Table 4 shows the regression coefficient of the independent variables, which aids in explaining how each affects the dependent variable.

**Table 4: Linear Regression Analysis**

Model	Unstandardized Coefficients		t	Sig.
	B	Std. Error		
<b>(Constant)</b>	6.466	1.349	4.793	.000
<b>Accrual accounting</b>	-.351	.099	-3.541	.013

Therefore, based on the results, the constant value of 6.466 is significant at 95% confidence interval indicated with a p-value of 0.000<0.05. The significance was also supported with a t test value of 4.793 that is greater than a critical value of 1.972. The constant value depicted that when public universities in public Kenya have not adopted accrual accounting, the average financial accountability measured by the amount of unsupported expenditure in the public Universities, is approximately Sh. 2.9 million per year (Antilog of 6.466). Accrual accounting had a coefficient of -0.351. The results from the regression coefficient analysis were used to establish the following regression model.

$$Y = 6.466 - 0.351ACR$$

#### **4.2.1 Accrual accounting and financial accountability**

The first objective of the study was to determine the effect of accrual accounting on financial accountability in the public universities in Kenya. This objective was anchored on the null hypothesis that there is no significant effect of accrual accounting on financial accountability in the Kenyan public universities.

The regression analysis results in Table 4.74 shows that accrual accounting had a regression coefficient of -0.351 with a p value of  $0.013 < 0.05$ . This implies that accrual accounting had a statistical significant effect on financial accountability. This significance is also complimented with a t value of -3.541 that is less than the t critical value of -1.972. Therefore, the null hypothesis that there is no significant effect of accrual accounting on financial accountability in the Kenyan public universities was rejected. This implies that a percentage increase in accrual accounting improves financial accountability by reducing the log average of unsupported expenditure in public Universities by 0.351 from 6.466 to 6.115 resulting in unsupported expenditure of 1.3 million (Antilog of 6.115).

This implies that accrual accounting enhances transparency and accuracy in financial reporting by recognizing revenues and expenses when they are incurred, regardless of when cash transactions occur. This method provides a clearer picture of the university's financial position and performance, allowing for better tracking and management of resources. By systematically recording all financial transactions, accrual accounting minimizes the chances of discrepancies and unsupported expenditures. It ensures that all expenditures are documented and justified, thus reducing the likelihood of financial mismanagement or fraud. Consequently, this leads to improved financial accountability, as stakeholders can rely on more accurate and complete financial statements, promoting better decision-making and resource allocation in public universities.

The results from this study are in agreement with the findings from the descriptive statistics that elaborated that most respondents agreed that accrual accounting implementation improves financial accountability in public University in Kenya. This is evidenced through the indicators such as adherence to the accrual basis of accounting, recording of expenses when incurred and recording of income earned and expenses incurred improves financial accountability in public universities in Kenya.

These findings were also supported with the study findings conducted by Nwali (2020) who established that accrual accounting had a positive and significant effect on the accountability of public sector in Nigeria. It was also supported by the findings of the study conducted by Hardianto and Witono (2023) who found that utilizing accrual-based accounting system is a solution to transparency and accountability in public sector in Surakarta city

## **V. CONCLUSIONS AND RECOMMENDATIONS**

### **5.1 Conclusions**

The findings of the descriptive statistics show that accrual accounting improves financial accountability in public Universities in Kenya through adherence to the accrual basis and recording of income earned and expenses incurred. The results from correlation analysis shows that accrual accounting had a negative and significant relationship with financial accountability ( $r = -0.591$  and  $p \text{ value} = 0.009 < 0.05$ ). The results from the regression analysis shows that accrual accounting had a negative and significant effect on financial accountability (regression coefficient = -0.351,  $p \text{ value} = 0.013 < 0.05$ ). Therefore, the study concluded that accrual accounting had a negative and significant effect on financial accountability through reducing the level of unsupported expenditures in public Universities in Kenya.

### **5.2 Recommendations**

The results from both descriptive statistics shows that accrual accounting had significant effect on financial accountability through reducing unsupported expenditures in public Universities in Kenya. The descriptive statistics shows that in many public Universities in Kenya, there was no full adherence to the accrual basis of accounting, not all the expenses were recorded when incurred, most of the universities do not record income when earned and in many public universities, there was inconsistency when expenses are recorded when incurred and income when earned. Therefore, the following recommendations were given;

The study recommended that public universities should implement comprehensive training programs for their accounting staff to ensure full adherence to the accrual basis of accounting. This is important as it will enhance the accuracy and reliability of financial reporting, which is essential for transparency, informed decision-making, and overall financial accountability in the management of public universities in Kenya.

The study recommended that public universities establish and enforce strict protocols for recording all expenses as soon as they are incurred. This is important for the management as it ensures that financial records accurately reflect the true financial position of the universities, thereby improving financial accountability, facilitating better budgeting and resource allocation, and enhancing overall financial management practices in Kenyan public universities.

The study recommended that public universities implement mandatory policies for recording income as soon as it is earned. This is important for the management as it ensures that financial statements accurately reflect the universities' actual revenue, which is essential for financial accountability, effective financial planning, and maintaining trust with stakeholders, including government bodies, donors, and students in Kenyan public universities.

The study recommended that public universities adopt standardized accounting procedures to ensure consistency in recording expenses when incurred and income when earned. This is important for the management as it enhances the reliability and comparability of financial statements, improves financial accountability, and aids in making informed financial decisions, ultimately leading to better resource management and operational efficiency in Kenyan public universities.

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