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Budgeting and Performance of Youth Polytechnics in Nakuru County, Kenya

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Abstract: *Budgeting plays a vital role in shaping the operational capabilities and outcomes of youth polytechnics. Nonetheless, youth polytechnics in Kenya have recently encountered financial challenges that jeopardize their sustainability. The current study examined the influence of budgeting on the performance of youth polytechnics in Nakuru County, Kenya. The study was anchored on accounting theory. The study employed a descriptive research design. A total of 66 principals and finance officers working with the 33 youth polytechnics in Nakuru County constituted the target population. A structured questionnaire was employed in data collection. The data was analyzed by descriptive and inferential methods, with the aid of the Statistical Package for Social Sciences. Descriptive and inferential statistics were used in the analysis. Findings were presented by tables. Descriptive findings indicated that budgeting as a public financial management determinant influenced the performance of youth polytechnics. Correlation analysis results revealed that the relationship between budgeting and performance was significant (r=0.700**; p=0.000). Therefore, budgeting influenced performance of youth polytechnics. The regression analysis results showed that the coefficient of determination was* $R^2=0.598$*. As such, budgeting accounted for a 59.8% variation in the performance of youth polytechnics. The findings of the study are anticipated to be beneficial to the youth polytechnics by informing them of some of the best policies and strategies that can be formulated and implemented to enhance their performance.*

Keywords: *Budgeting, Performance, Youth Polytechnics*

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1. Introduction

Public sector financial management plays an important role in sourcing, allocating, and overseeing the expenditure of funds within youth polytechnics (Nasution & Purba, 2022). Its primary objective is to ensure effective management of limited financial resources to enhance the efficiency of education services delivery. Given that the financial resources for youth polytechnics often from public budgets, public-sector financial management is particularly crucial in their operations (Thom, 2019). Consequently, it constitutes a core component of a well-functioning educational institute, encompassing the acquisition, distribution, and accountability of public financial resources. The primary goal of financial management within public sector institutions is to uphold overall fiscal discipline by promoting consistent and sustainable spending practices. Aliabadi, Farooq, Sharma, and Mihret (2021) suggested that the youth polytechnics must establish a financial system that ensures the allocation of financial resources aligns with their strategic priorities, ultimately aiming for allocative efficiency.

Budgeting serves as a yardstick for assessing an organization's financial performance, involving the comparison of real expenditures and revenues against the planned figures to gauge the attainment of financial objectives (Thom, 2019). A well-designed budget fosters fiscal responsibility by establishing spending limits and offering guidance for financial choices, effectively curbing excessive spending and promoting responsible financial management. Giyazova, Bakayeva, and Giyazov (2022) noted that public financial performance is intricately linked with accountability, and budgets play a pivotal role in enhancing transparency and accountability by revealing how public funds are employed and evaluating their alignment with public priorities. Youth polytechnics are entrusted with providing technical education efficiently using allocated financial resources. Effective performance hinges on the prudent and accountable use of public funds. Nevertheless, concerns persist regarding the financial performance of youth polytechnics in Kenya, raising concerns about the effectiveness of their public financial management, particularly the aspect of budgeting. For instance, Kagema, Wanjohi, Kimiti, and Kimosop

(2019) highlighted the pressing issue of funding inadequacy in Technical and Vocational Education and Training (TVET), which includes youth polytechnics. In line with this concern, the projected conditional allocation for the development of 25 youth polytechnics in Nakuru County for the FY2021/22 is Ksh 41.02 million. This implies that each polytechnic receives an average allocation of about Ksh 1.64 million (County Government of Nakuru, 2018). It is evident that the performance of youth polytechnics, especially concerning finances and training quality, is significantly affected.

Nevertheless, there is limited empirical evidence regarding the budgeting and the performance of youth polytechnics in Kenya. For instance, a previous local study examined factors influencing the sustainability of financing Technical and Vocational Education and Training in Kenya (Mutua, 2021), but it did not specifically address the performance of youth polytechnics or delve into the aspects of public financial management covered in this study, such as budgeting. Similarly, another study by Maina (2019) analyzed the effect of financing on the performance of technical, vocational education, and training programs in Kenya but primarily focused on financing aspects and did not extensively discuss the element of budgeting. Therefore, there was a noticeable gap in knowledge and research about budgeting and the performance of youth polytechnics. The current study examined the influence of budgeting on the performance of youth polytechnics in Nakuru County.

2. Objective of the Study

The objective of the study was to establish the influence of budgeting on the performance of youth polytechnics in Nakuru County, Kenya.

3. Literature Review

Budgeting encompasses the creation of a comprehensive plan that harmonizes all the allocation and spending of funds in an organization (Fadda, Marinò, Pischedda, & Ezza, 2022). This process serves as a cohesive system that integrates planning, accounting, control, and cost analysis within a company's operations. It entails the development of interconnected financial and economic plans for the company and its divisions, aligning with strategic and tactical objectives. Furthermore, it involves monitoring plan implementation and the necessary adjustments in response to deviations from the predefined parameters (Adegun, Oloruntoba, Fasesin, & Babalola, 2022). The budgeting process revolves around the establishment of strategic goals and objectives. This entails crafting forecasts for various critical aspects such as revenues, costs, production, and cash flow, among others. Investments and financing are then strategically determined, guiding decisions on which investments to pursue and how to fund them. Ultimately, this process culminates in the creation of a formal budget document, which serves as the outcome of the entire budgeting endeavor. Its fundamental purpose is to ensure the judicious allocation of limited resources, effectively and efficiently, in pursuit of specific and measurable objectives.

The technical dimension of budgeting centers on the mathematical computation of all projected costs and expenses. In contrast, the behavioral aspect emphasizes the human capacity to translate the technical facets of budgeting into action. The budgeting process can take on different forms, being either imposed, participative, or negotiated. Typically, most budgeting practices follow a continuous and incremental approach, spanning relatively extended periods. Positive accounting theory serves as an explanatory framework for understanding and predicting financial accounting practices (Pangaribuan, Sihombing, Winarno, & Sunarsi, 2023). Specifically, it aims to elucidate a process that leverages the competence and knowledge of accounting, along with the utilization of accounting policies best suited for addressing future conditions. This theory centers on examining the relationship between the various stakeholders who contribute resources to an organization and how accounting facilitates the functioning of these relationships (Pangaribuan et al., 2023).

Within the realm of positive accounting theory, there is an exploration of the factors that influence management's stance on accounting standards, which can impact a firm's cash flows and, conversely, be affected by these standards (Ibecheozor, Obi, Abara, & Okoroigwe, 2021). These factors encompass financial regulations and the costs associated with accounting practices, and they are integrated into a model that predicts that firms may alter their accounting practices if it is financially advantageous to do so. In alignment with positive accounting theory, the quest for efficiency is grounded in the objective of cost minimization (Khatun & Hossain, 2023). Accordingly, firms select accounting policies that best align with the goal of cost minimization. It is acknowledged within the framework of positive accounting theory that changing circumstances necessitate managerial flexibility in choosing accounting policies, thus introducing the challenge of opportunistic behavior. This occurs when management's actions are driven by personal gain. Underlying the theory of positive accounting is the notion that firms seek to maximize their chances of survival and, therefore, strive to organize themselves efficiently (Khatun & Hossain, 2023). Within the realm of youth polytechnics, effective budgeting holds a pivotal position in guaranteeing the optimal distribution of resources to bolster the institution's functions and educational objectives.

When applied to budgeting in youth polytechnics, this theory suggests that these institutions can approach budgeting functions with the goal of maximizing their financial prospects.

Cash flow projections, capital allocations, and discretionary expenditures are the integral facets of budgeting within youth polytechnics (Mukhtasar, Begyor, Aleksandr, Farrukh, Isroil, Sodiqjon, & Akbarjon, 2022). They offer valuable insights into the financial planning and decision-making mechanisms employed by these institutions. Cash flow projections, in particular, are a component of youth polytechnics budgets. These forecasts delineate the expected inflows and outflows of cash over a defined period. They shed light on the anticipated revenue streams from diverse sources such as government allocations, tuition fees, and grants, among others. Simultaneously, these projections outline the envisaged disbursements, encompassing operating expenditures, capital investments, and other financial commitments (Sankale, 2019). The primary purpose of these cash flow forecasts is to enable youth polytechnics to assess their liquidity, preemptively strategize for potential shortfalls, and ensure they possess sufficient funds to fulfill their financial responsibilities.

Budgeting for capital expenditures stands as a critical element in the financial planning of youth polytechnics. These allocations are earmarked for investments in enduring assets, spanning infrastructure, equipment, and facilities. Such budgetary provisions are indispensable for the maintenance and enhancement of the physical and educational infrastructure within these institutions (Maiyo & Wasike, 2021). They manifest the institution's unwavering dedication to fostering an optimal learning environment, capable of accommodating the evolving requirements of students and educational programs. The discretionary spending allocations pertain to funds set aside for non-essential expenses that do not form part of the day-to-day operational necessities but are discretionary (Fadda et al., 2022). In the context of youth polytechnics, these budget allocations may encompass a spectrum of areas, including staff development, extracurricular activities, student support services, and initiatives designed to enrich the overall educational experience. Budgeting assumes a central role in the distribution of financial resources across diverse facets of a youth polytechnic's functioning (Mukhtasar et al., 2022). How funds are allocated to various departments, programs, and endeavors carries a direct influence on the institution's performance.

Generally, budgets are crafted by the strategic aims and objectives of the youth polytechnic. When budgets harmonize with the institution's mission and performance aspirations, they furnish a well-defined pathway toward attaining desired results. Figure 1 shows the relationship between budgeting and the performance of youth polytechnics.

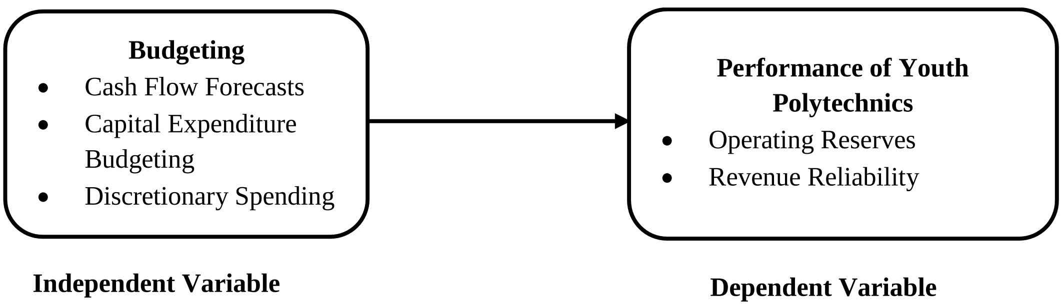

Figure 1: Conceptual Framework

Empirical review was undertaken to synthesize the existing knowledge related to budgeting and performance of youth polytechnics. A study carried out by Nyongesa, Odhiambo, and Ngoze (2016) investigated budgetary control and financial performance in public institutions of higher learning in Western Kenya. The study found that budgetary control had a statistically significance influence on the financial performance of public institutions of higher learning. A study by Gachithi (2010) examined the challenges of budget implementation in public institutions which was a case study of the University of Nairobi. The study found that the University of Nairobi does not have appropriate and efficient budget preparation procedures. The study also found that there was an inadequate fund allocated to the finance department which is liable for budgeting. The study concluded that the university has weak budget implementation strategies.

A study conducted by Mayabi (2014) assessed the influence of Government funding on skill development in public youth polytechnics. The study revealed that government funding was inadequate as well as the trainee subsidy fund. Another research by Kisanyanya and Omagwa (2018) analyzed internal control systems and financial performance of public institutions of higher learning. The study revealed that the institutions had adequate and effective control activities which included regular internal audit reports and physical controls to curb the over-allocation of funds. Nonetheless, the theme of the performance of the learning institutions involved in the study was not investigated. A study by Olela (2015) examined factors influencing the development of youth polytechnics in Homa Bay County. The research findings indicated that in Homa Bay County, funding, instructors' expertise, cultural factors, and contemporary technology exert substantial influence on the advancement of youth polytechnics. The study concludes that funding, instructors' proficiency, cultural elements, and modern technology collectively serve as influential factors in shaping the development of youth polytechnics in Homa Bay County.

There are gaps that the hitherto empirical studies have not filled relative to budgeting and performance of youth polytechnics in Kenya. While Gachithi's (2010) study examined budget implementation challenges, the study did not investigate how budgeting influences the performance of the institution. On the same wavelength, Nyongesa et al.'s (2016) study examined budgetary control without linking it to the performance of youth polytechnics. A study by Olela (2015) did not relate the aspect of funding to the performance of youth polytechnics. Similarly, Oloo's (2014) study fell short of determining the relationship between various sources of funds and the performance of youth polytechnics. The empirical studies conducted by Kisanyanya and Omagwa (2018) did not focus on financial reporting, particularly its influence on the performance of youth polytechnics in Kenya.

4. Research Methodology

The study employed a descriptive research design. The descriptive research design enabled the researcher to gather adequate information on the budgeting and performance of youth polytechnics. The target population included finance and principals working with youth polytechnics in Nakuru County. According to the Nakuru County Integrated Development Plan for 2018–2022, there are 33 public youth polytechnics in Nakuru County (County Government of Nakuru, 2018). These learning institutions have a total of 66 finance officers and principals. The census technique was employed where all 66 finance and principals were involved in the study. A structured questionnaire was employed in data collection from the respondents. Data was processed and analyzed with the aid of the Statistical Package for Social Sciences (SPSS). Descriptive and inferential statistical methods were used in the analysis. The following regression model was adopted:

$$Y = \beta_0 + \beta_1 X_1 + \varepsilon$$

Where:

Y	=	Performance of Youth Polytechnics
β_0	=	Constant
X_1	=	Budgeting
ε	=	Error Term
β_1	=	Beta Coefficient

5. Findings and Discussions

This section outlines the descriptive and inferential findings and discussions on the influence of budgeting on the performance of youth polytechnics. The findings are based on the analysis of responses of the 52 finance officers and principals who fully filled the questionnaires.

5.1 Descriptive Findings and Discussions

The study sought to establish the influence of budgeting on the performance of youth polytechnics in Nakuru County. Descriptive findings are presented in Tables 1 and 2.

Table 1: Influence of Budgeting on Performance of Youth Polytechnics

	N	SA 5	A 4	NAD 3	D 2	SD 1	Mean	Std. Dev.
Our youth polytechnics have been collecting sufficient revenue.	52	48.1%	36.5%	13.5%	1.9%	0%	4.31	0.781
The expenses incurred by our polytechnics have been on rapid rise.	52	42.3%	32.7%	17.3%	7.7%	0%	4.10	0.955
Cash flow forecasts have remained largely the same.	52	15.4%	7.7%	61.7%	5.8%	9.6%	3.13	1.067
Budget on capital expenditure has significantly been reduced.	52	23.1%	23.1%	38.5%	7.7%	7.7%	3.46	1.163
Our institutions have enjoyed discretionary spending from the government.	52	50%	38.5%	5.8%	5.8%	0%	4.33	0.834

Descriptive findings in Table 1 show that the majority (48.1%) of the respondents strongly agreed (mean= 0. 431; std.dev.= 0.781) that youth polytechnics have been collecting sufficient revenue. 36.5% of the respondents also agreed on the same assertion thus 84.6% of the finance and management staff at least concurred on the revenue collection sufficiency in youth polytechnics. However, 13.5% and 1.9% were neutral and disagreed respectively on the adequacy of revenue. The standard deviation of 0.781 indicates little deviation from the mean responses. As such, the collection of sufficient revenue supports the budgeting activity of youth polytechnics. This enhances the financial operations of youth polytechnics and their performance. Further, sufficient revenue increases operational reserve which ensures smoothness in the delivery of training services. Findings showed that 42.3% of the finance and management staff of youth polytechnics strongly agreed with mean responses of 4.10 and standard deviation of 0.955 that the expenses incurred by polytechnics have been on a rapid rise. An increase in expenses implies a rise in total costs incurred by the youth polytechnics and affects the overall performance. 61.7% of the respondents did not agree nor disagree (mean=3.13; std.dev.=1.067) that cash flow forecasts by youth polytechnics have remained largely the same. The finding means that the majority of the finance and management staff were indifferent about cash flow forecasts. Only 23.1% of the respondents agreed that cash flow forecasts had remained the same. Therefore, there was no clarity on cash flow forecasts among finance and management staff regarding the influence of cash flow forecasts as an indicator of budgeting on the performance of youth polytechnics. Similarly, 38.5% of the finance and management staff had differing opinions (mean=3.46; std.dev.=1.163) on the significant reduction in the capital expenditure budget. Capital expenditures are incurred for long-term financial planning. However, unsustainable expenditures affect performance negatively. Therefore, a reduction in the budget on capital expenditure could have been aimed at cutting unsustainable expenditures and enhancing the performance of youth polytechnics. Moreover, 88.5% of the respondents agreed (mean=4.33; std.dev.=0.834) that youth polytechnics have enjoyed discretionary spending from the government. Government funding vitally supports the budgeting activities of the youth polytechnics and promotes their performance and delivery of educational as well as training services. The findings implied that budgeting is a key public financial management determinant that influences the performance of public education and training institutions.

Table 2: Descriptive Statistics for Performance of Youth Polytechnics

	N	SA 5	A 4	NAD 3	D 2	SD 1	Mean	Std. Dev.
The ratio of net assets against long-term debt has consistently increased.	52	38.5%	59.6%	1.9%	0%	0%	4.37	0.525
The financial resources (operating reserve) have consistently been sufficient and flexible enough to support our institution’s mission.	52	40.4%	40.4%	17.3%	1.9%	0%	4.19	0.793
The ratio of expendable net assets to total expenses has been increasing significantly.	52	44.2%	48.1%	7.7%	0%	0%	4.37	0.627
The ratio of program expenses against total expenses has reduced substantially.	52	53.8%	32.7%	13.5%	0%	0%	4.40	0.721
The efficiency of academic programs (in terms of cost) has increased significantly.	52	44.2%	30.8%	23.1%	1.9%	0%	4.17	0.857
Revenue reliability from various sources such as students’ fees have been on the rise.	52	36.5%	44.2%	17.3%	1.9%	0%	4.15	0.777
The set revenue targets have been able to cover direct and indirect costs.	52	26.9%	59.6%	7.7%	5.8%	0%	4.08	0.763

Descriptive findings in Table 2 show that the majority (59.6%) of the respondents agreed (mean=4.37; std.dev.=0.525) that the ratio of net assets against long-term debt has consistently increased. A standard deviation of 0.525 implies little deviation from the mean response. The finding is an indication of an increase in the performance of youth polytechnics. The majority (80.8%) of the respondents at least agreed (mean=4.19; std.dev.=0.793) that the financial resources (operating reserve) have consistently been sufficient and flexible enough to support our institution's mission. Sufficient operating reserves enhance effectiveness in the delivery of education and training services by youth polytechnics. 92.3% of the finance and management staff concurred (mean=4.37; std.dev.=0.627) that the ratio of expendable net assets to total expenses has been increasing significantly. Moreover, 53.8% of the respondents strongly agreed (mean=4.40; std.dev.=0.721) that the ratio of program expenses against total expenses has reduced substantially. This is an indication of improvement in the overall performance of youth polytechnics. 44.2% of the finance and management staff of youth polytechnics strongly agreed (mean=4.17; std.dev.=0.857) that the efficiency of academic programs (in terms of cost) has increased significantly. Further, 70.7% of the finance and management staff at least agreed (mean=4.15; std.dev.= 0.777) that revenue reliability from various sources such as students' fees has been on the rise. Finally, 86.5% of the respondents agreed (mean=4.08; std.dev.=0.763) that the set revenue targets have been able to cover direct and indirect costs. The findings show that the performance of youth polytechnics is influenced by operating reserve, program efficiency, and revenue reliability. Based on the descriptive findings, the public financial management determinants including budgeting, financing sources, and financial reporting influence the performance of youth polytechnics.

5.2 Inferential Statistical Results

Inferential analysis includes correlation and regression analysis. They were carried out to establish the relationship between budgeting and the performance of youth polytechnics.

5.2.1 Correlation Analysis Results

Correlation analysis was undertaken to determine the relationship between the budgeting and performance of youth polytechnics. Findings are shown in Table 3.

Table 3: Correlation between Budgeting and performance of Youth Polytechnics

		Performance
Budgeting	Pearson Correlation	.700**
	Sig. (2-tailed)	.000
	N	52

**. Correlation is significant at the 0.01 level (2-tailed).

Table 3 presents correlation analysis findings. The findings show that the correction coefficient (r=0.700**; p= 0.000) indicating the relationship between budgeting and the performance of youth polytechnics was strong, positive, and significant at a 1% significance level. The findings imply that cash flow forecasts and capital expenditures as indicators of budgeting influence performance. An increase in effective cash flow forecasts improves budgeting activities and increases the performance of youth polytechnics.

5.2.2 Regression Analysis Results

Regression analysis was undertaken to establish the relationship between the independent variable and dependent variable by predicting performance from changes in budgeting. The findings are shown in Tables 4, 5, and 6.

Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.700[a]	.598	.572	.18302

a. Predictors: (Constant), Budgeting

According to the model summary, the correlation coefficient was R=0.700 while the coefficient of determination was R^2= 0.598. The results revealed a strong, positive and strong relationship between budgeting and the performance of youth polytechnics. The results further reveal that changes in budgeting accounted for a 59.8% variation in the performance of youth polytechnics. Therefore, the performance of youth polytechnics was influenced by budgeting.

Table 5: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.457	1	1.124	46.926	.000[b]
	Residual	1.238	50	.042		
	Total	4.695	51			

a. Dependent Variable: Performance

b. Predictors: (Constant), Budgeting

Analysis of Variance (ANOVA) was carried out to determine the model's fitness and overall significance. The F-value (46.926; p=0.000) indicates that the overall model was significant. Results revealed that budgeting had a significant influence on the performance of youth polytechnics.

Table 6: Regression Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.304	.118		5.239	.000
	Budgeting	.972	.044	.486	8.957	.000

a. Dependent Variable: Performance

Regression analysis was conducted using the following model: $Y= \beta_0+\beta_1X_1+\varepsilon$. Based on the regression coefficients, the model was interpreted as; $Y= 2.304 + 0.972X_1 + \varepsilon$. The results show that the beta coefficient for budgeting was (β=0.972). It implies that an increase in budgeting variable by one unit led to an increase in performance by 0.972 unit. The beta coefficient (β=0.972; $p=0.000<0.05$) meant that the relationship between budgeting and performance was significant at a 95% confidence level. Therefore budgeting influenced the performance of youth polytechnics in Nakuru County.

6. Conclusion

The study concludes that budgeting affected the performance of Youth Polytechnics. Budgeting involves cash flow forecasts that enable youth polytechnics to make informed financial decisions by having an accurate picture of the future cash flow position. Having the prediction of future cash flows, youth polytechnics can identify the scenarios of possible cash deficits and proactively work on preventing the actualization of the same problem. According to the study findings, capital expenditure budgeting enables youth polytechnics to estimate the future value of their various initiatives and projects. Therefore, it can be concluded budgeting affects performance since Youth Polytechnics apply it in planning for the attainment of long-term goals.

7. Recommendation

The youth polytechnics should consider undertaking budget forecasting on a quarterly basis to update them based on present results. This will involve rolling cash flow forecasts to allow better alignment and improvement on future budget projections.

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