

Financial Record Keeping and Sustainable Growth of Agribusiness Enterprises in Rwanda: A Case Study of Moozays Dairy and Crop Farm Limited

Rwigamba Fred¹
Dr. Martin Kimemia Gathiru, PhD²

¹rfred14@gmail.com
²mkimemia@mku.ac.ke

¹Mount Kenya University, ²Mount Kigali University

ABSTRACT

Maintaining valid financial records is critical to making informed decisions about its operations. With no clear record-keeping incentives, farmers should miss important data on income, expenses, profitability, and financial health. The main objective of this research study was to assess the effects of proper financial record-keeping and sustainable growth of agribusiness enterprises in Rwanda (case study: Moozay's Dairy and Crop Farm Limited). The specific objectives of this study included assessing the effect of purchase bookkeeping on sustainable growth of agribusiness enterprises in Rwanda, analyzing the effect of sales bookkeeping on sustainable growth of agribusiness enterprises in Rwanda, and determining the effect of cash bookkeeping on sustainable growth of agribusiness enterprises in Rwanda. This study is based on agency theory, double-entry bookkeeping theory, and accounting theory. A mixed-methods research design of descriptive and correlational studies was employed to collect both quantitative and qualitative information for analysis. The primary data were gathered by distributing questionnaires to a randomly chosen group of employees working in the finance department at Moozay's Dairy and Crop Farm Ltd. The targeted population of this study was equal to 100 respondents, and the sample population of this study is equal to 80 respondents. The data analysis procedure involved both quantitative and qualitative processes. Purchase book keeping ($\beta=0.248$, $t=2.654$), sales book keeping ($\beta=0.330$, $t=3.321$), and cash book keeping ($\beta=0.337$, $t=3.331$) indicate that for every one-unit increase in these variables, there is a corresponding increase in the sustainable growth of agribusiness enterprises in Moozay's Dairy and Crop Farm Limited. Furthermore, the significance values (Sig. 0.010, 0.001, 0.001) associated with these financial record-keeping variables are all notably below the typical significance level (0.05), demonstrating their strong statistical significance and emphasizing their significant roles in contributing to the sustainable growth of agribusiness enterprises in Rwanda. Also, the findings showed an R value of 0.855, an R square value of 0.731, and an adjusted R square value of 0.720, which indicates that the model adequately accounts for 73.1% of the variation in project success. Overall, Moozay's Dairy and Crop Farm Limited's research revealed strong agreement among respondents about the significant impact of financial record-keeping, which includes purchase, sales, and cash book keeping, on the sustainable growth of agribusiness enterprises in Rwanda. The study recommended Moozay's Dairy and Crop Farm Limited to provide periodic training and capacity building for staff to enhance cash bookkeeping practices in agribusinesses in Rwanda. Moozay's Dairy and Crop Farm Ltd. is recommended to set policy action to enforce financial record keeping. Additionally, lawmakers should pass and strictly enforce a law on financial records in agribusinesses and other businesses. Moozay's Dairy and Crop Farm Ltd. should be highly concerned about purchase bookkeeping as one of the tools to improve and increase its financial performance.

Key words: Cash Book Keeping, Financial Record Keeping, Purchase Book Keeping, Sales Book Keeping, Sustainable Growth

I. INTRODUCTION

Maintaining valid financial records is important to generate informed decisions about its operations. With no clear record-keeping incentives, farmers should miss important data on income, expenses, profitability, and financial health. This lack of financial data could be a setback to the sustainable growth of agribusiness enterprises. Proper accounting is necessary for farms and agricultural businesses as it gives valuable information on their operations, profitability, and current equity (Kashyap & Bhuyan, 2023). Lack of proper financial records not only impacts the quality of agricultural businesses ability to provide informed decisions but also delays their access to financial help from firms. With no clear documentation of their financial position, farmers may face setbacks in securing loans to invest in their operations and help expand. Moreover, the failure of farmers to secure accurate financial records, leading to the declaration of a zero report, presents setbacks in examining taxes well. This lack of transparency in financial reporting is not only a problem for financial stability but also presents risks to tax compliance and potential penalties (Tomasi, 2020). The study targeted examining the effects of proper financial record-keeping and sustainable growth of agribusiness enterprises in Rwanda.

The main objective of this survey was to examine the effect of proper financial record-keeping and sustainable growth of agribusiness enterprises in Rwanda. A case study was Moozay's Dairy and Crop Farm Limited.

1.1 Specific objectives:

- i. To examine the effect of purchase book keeping on sustainable growth of agribusiness enterprises in Rwanda.
- ii. To analyze the effect of sales book keeping on sustainable growth of agribusiness enterprises in Rwanda.
- iii. To determine the effect of cash book keeping on sustainable growth of agribusiness in Rwanda.

1.2 Hypotheses

The study was guided by the following null hypotheses;

- H01:** There is no significance relationship between purchase book keeping and sustainable growth of agribusiness enterprises in Rwanda.
- H02:** There is no significance relationship between sales book keeping and sustainable growth of agribusiness enterprises in Rwanda.
- H03:** There is no significance relationship between cash book keeping and sustainable growth of agribusiness enterprises in Rwanda.

II. LITERATURE REVIEW

2.1 Theoretical review

The agency theory, first put forward by Jensen and Meckling in the late 1970s, argues that conflicts of interest between management and stockholders might arise within a firm. Such conflicts emerge due to differences in goals, risk preferences, and the issues of limited rationality and self-interest that agents (managers) exhibit when decision-making responsibilities are delegated to them by principals (stockholders) (Parker et al., 2018). Utilizing the agency theory, this research examines Moozay's Dairy and Crop Farm Ltd., a Rwandan agribusiness, to establish the connection between precise financial records and sustained performance. The aim is to uncover how fiscal responsibility, guided by agency theory, can drive sustainable growth, highlighting the potential conflicts that arise from differing objectives between managers and shareholders.

In 1494, Lucia Pacioli introduced the concept of double-entry bookkeeping, a method ensuring accurate financial transactions and balanced records, which has been widely accepted as a cornerstone of modern accounting (Bunget et al., 2018). This system's methodical approach allows for a detailed view of a company's financial health and improves financial transparency. While this paper does not critique double-entry bookkeeping or its application in the agriculture sector directly, it provides a historical perspective on the development and advantages of the practice. Some areas of the agricultural industry or the unique financial concerns of agribusiness companies may interact with double-entry accounting. By including these specifics, the critique might provide a more comprehensive and practical understanding of the role of double-entry bookkeeping in the spread of agriculture.

2.2 Empirical review

Chamberlain and Anseeuw (2019) mentioned that financial record keeping involves the use of accounting software or manual methods to record and store financial data, allowing for the preparation of financial statements such as income statements and balance sheets, which provide overviews of an entity's financial health. Examining the development and spread of management accounting practices, with a particular emphasis on standard costing and budgetary control across different time periods and geographic locations, was the methodology used to study the traditional interpretations of early nineteenth-century New England mill costing and the managerial utility of cost reports. According to the study's results, conventional wisdom about New England mill costing relies on arbitrary allocations and does not provide managers with the most useful information. This indicates that the financial bookkeeping practices in the New England mills were not accurate and did not provide useful information for managerial decision-making.

According to Akuriba et al. (2021), promoting agribusiness in Africa requires financing solutions with the aim of improving financial evaluations. The agri-food and agribusiness systems in emerging and low-income nations rely heavily on financial resources. The low returns and perceived risk of investing in agribusinesses are contributing factors to the low levels of capital invested in the industry. The findings highlighted that in order to keep agribusinesses afloat and provide them credit, it's necessary to evaluate internal financial performance metrics such as record bookkeeping, revenue and expenditure analysis, owner equity, asset value, and reward for the owner's

involvement. It is vital to develop new forms of finance for agribusiness in Africa that target resource-poor Agripreneurs in order to increase their access to capital. In particular, it shows how important it is for developing and low-income countries to have access to financial resources for agricultural and food production. While it does admit that little resources are devoted to agriculture because of worries about loss and meager returns, it provides nothing in the way of supporting proof or statistics.

The study by Malauri et al. (2021) found that maintaining financial records in micro and small firms in Tanzania is still difficult. People don't maintain records for a variety of reasons, including ignorance of their significance, inability to do the necessary tasks, absence of necessary resources (such as tables, desks, and cabinets), and inability to afford the services of experienced employees. This research sheds emphasis on the difficulties small and micro businesses in Tanzania have in keeping accurate financial records, which might impede their development, longevity, and access to capital. While there is evidence that research provides useful insight into why people don't retain records, studies also accept as true that they might have benefited from more information on the study's methodology and scope.

Magaji et al. (2021) examined the risk management practices of small and medium-sized enterprises (SMEs) in Nigeria, advocating for investment, budgeting, and marketing techniques to mitigate operation risks. The study showed that fundamental financial analysis; financial record-keeping, cash flow management, and effective marketing strategies significantly affect SMEs' performance. Financing agricultural and food production systems is especially important in developing and low-income countries. However, agribusiness investment is often low because of its perceived risk and poor returns. Some financial performance metrics are essential for agribusinesses to thrive and build creditworthiness, including owner contribution remuneration, asset value, owner equity, and revenue and expenditure analysis.

Ronald (2018) investigated the financial performance of small and medium-sized businesses (SMEs) in Uganda. Despite efforts to improve their financial performance through proper documentation, it has been discovered that these businesses have not been successful because owners do not routinely examine their financial records and evaluate the health of their company, a feature that has a significant impact on the success of SMEs. Financial literacy positively impacted agriculture achievement in Uganda, thereby boosting the certainty and versatility of savings and loans, according to the research. The sharp increase in financial literacy closes the corporate governance gap as well as preventing adverse effects on the financial markets. Given the increasing importance of agriculture in the global economy, it is crucial to impart information about financial literacy in order to maintain and control commercial output. Meanwhile, Tomasi (2020) research emphasized the positive impact of financial literacy on agriculture success in Uganda. The results demonstrate that a farmer's mindset and social media use significantly mitigate the favorable correlation between financial literacy and agricultural success in the 21st century. However, these claims lack empirical evidence to support their assertions. Additional research is necessary to bridge the gap between theory and practice and provide actionable observations for SMEs and agribusiness in Uganda.

Uwaramutse et al.'s (2022) research does a good job of pointing out the major contributors to financial success in Rwanda, such as liquidity, leverage, number of workers, total assets, and share capital, but it doesn't provide enough information on the data and methods used to get those conclusions, in my opinion. The lack of supporting proof diminishes the study's credibility and applicability. Furthermore, it is important to elaborate on the particular limits and possible solutions mentioned when discussing how insufficient financial capacity is hindering the development of cooperatives. The study would be more useful for policymakers and stakeholders in Rwanda's effort to improve financial performance and cooperative development if it included a more in-depth analysis with real data and practical consequences.

According to Fleischman and McLean (2020), sustainable growth in agribusiness from an environmental standpoint entails practices that minimize the negative impact on ecosystems, conserve biodiversity, reduce greenhouse gas emissions, and promote soil and water conservation while maintaining or increasing agricultural productivity. Agribusinesses in the Anglo-Saxon world face the challenge of integrating green practices with financial reporting and management as they strive for sustainable growth through environmentally conscious farming. Researchers consulted books, papers, and real-world instances, as well as accountants and farmers, to get a handle on this. While farms are becoming more sustainable and profitable, it is difficult for them to accurately reflect the costs and advantages of green activities in financial reports because the standards are not clearly defined. The key is figuring out how to combine financial management with sustainability in a way that works. Improved reporting standards, more training for accountants and farmers on this integration, and stakeholder participation are all things we propose as solutions to these problems.

III. METHODOLOGY

3.1 Research Design

The researcher conducted both descriptive and correlational studies. Descriptive survey research use surveys to collect information on a variety of issues, quantitative and qualitative approach used for data collected with questionnaire and correlational studies research design examined at the links that exist between variables under the study (Sileyew, 2019).

3.2 Study Population and Sample Size

Schnall et al. (2018) defined population as the total collection of elements about which wish to make a sum. The population of this study included staff in different departments of Moozay's Dairy and Crop Farm Ltd, Rwanda with knowledge on Sustainable Growth of Agribusiness Enterprises which was totaling to 100 employees.

Therefore, equal opportunity was given to participate in the research study since the entire population was adopted in the research. The researcher used the method proposed by Yamane (1967) to ascertain the suitable sample size of 80 employees for the population under investigation. Statistically, Moozay's Dairy and Crop Farm Ltd. was well-represented in the survey. This research study's sample population was obtained using a stratified sampling strategy, and basic random sampling procedures were used within that group.

3.3 Data Collection Instruments

Data Collection Instruments are tools or techniques used to gather information and data for research purposes (Barrow & Khandhar, 2022). In this study, questionnaires were used to gather primary data. The employees of Moozay's Dairy and Crop Farm Ltd served as the primary sources. Textbooks, journals, publications, and websites that discuss the subject served as secondary data sources. Questionnaires contained some study-related questions that were the same for everyone in order to collect data.

3.4 Data Analysis Method

Data analysis involves reducing the accumulated data to a manageable size, developing summaries, researching patterns and applying statistical techniques, while data preparation includes editing, coding and data entry (Jain, 2021). Data coding involves assigning numbers or other symbols to responses. Data entry converts information gathered by secondary or primary methods into a medium for visualization and manipulation. Version 22.0 of the Statistical Package for Social Science (SPSS) was used as a tool to analyze the data. The Statistical Package for Social Sciences (SPSS) for quantitative analysis was used in the study.

IV. FINDINGS AND DISCUSSION

This chapter focuses on the analysis of the data gathered from a sample size of 80 employees from 100 population employees of Moozay's Dairy and Crop Farm Ltd. The data are presented in tables and then analyzed.

Table 1

Perceptions of Respondents on Purchase Book Keeping

	SD	D	N	A	SA	Mean	Std. Dev.
Moozay's Dairy and Crop Farm Ltd maintains accurate records of purchase invoices.	3 3.9%	3 3.9%	4 5.3%	27 35.5%	39 51.3%	4.26	1.012
Purchase orders are consistently documented and filed by Moozay's Dairy and Crop Farm Ltd.	2 2.6%	4 5.3%	7 9.2%	32 42.1%	31 40.8%	4.13	.971
Moozay's Dairy and Crop Farm Ltd keeps track of its account's payables effectively.	3 3.9%	5 6.6%	6 7.9%	28 36.8%	34 44.7%	4.12	1.070
Purchase records are updated promptly in the purchase bookkeeping system.	4 5.3%	5 6.6%	7 9.2%	38 50.0%	22 28.9%	3.91	1.061
Moozay's Dairy and Crop Farm Ltd maintains a systematic approach to recording purchases.	3 3.9%	4 5.3%	12 15.8%	29 38.2%	28 36.8%	3.99	1.052
Overall						4.08	1.033

Table 1 shows the results on the effect of purchase book keeping on sustainable growth of agribusiness enterprises in Rwanda. Moozay's Dairy and Crop Farm Ltd maintains accurate records of purchase invoices as 51.3 percent of those who took the survey strongly agreed with this statement, while 35.5 percent said they agreed. Quite strong positive agreement is shown by the extremely high mean score of 4.26 for this statement. The replies were found to be heterogeneous, with a standard-deviation of 1.012. Purchase orders are consistently documented and filed by Moozay's Dairy and Crop Farm Ltd as 42.1% were in agreement and 40.8% were in strong agreement. The standard-deviation is 0.971, which shows that there is heterogeneity among the replies, and the high mean score of 4.13 for this statement shows great positive agreement. Moozay's Dairy and Crop Farm Ltd keeps track of its account's payables effectively as with 36.8% agreeing and 44.7% strongly agreeing, the majority of participants were in agreement. The replies are very heterogeneous, with a standard-deviation of 1.070 and a mean of 4.12, showing significant positive agreement. Purchase records are updated promptly in the purchase bookkeeping system as 50% of those who took the survey agreed, with 28.9% giving it a high agree rating. A mean score of 3.91 indicates high agreement. Responses were heterogeneous, with a standard-deviation of 1.061. Lastly, Moozay's Dairy and Crop Farm Ltd maintains a systematic approach to recording purchases as the majority of the respondents 36.8% rated this statement as strongly agree, followed by 38.2% who agreed. The high mean score is 3.99, indicating strong positive agreement. The standard-deviation is 1.052 indicating heterogeneity among the responses.

The majority of Rwandans who took the survey felt that accurate purchasing records are important for the long-term success of the country's agricultural businesses. A standard-deviation of 1.033 reveals that there is variability in answers across all claims, but a high mean score of 4.08 suggests significant positive agreement.

The results verify what Kashyap and Bhuyan (2023) had hypothesized about the value of purchase accounting. In line with the efficient buy accounting methods seen at Moozay's Dairy and Crop Farm Ltd., their emphasis on recording and monitoring acquisitions and purchases, documenting invoices from suppliers, and keeping correct records for analysis and financial reporting is commendable. In order to ensure the long-term success of agriculture firms, these procedures are crucial for maintaining their reputation and financial stability.

Table 2

Perceptions of Respondents on Sales Book Keeping

	SD	D	N	A	SA	Mean	Std. Dev.
Moozay's Dairy and Crop Farm Ltd records sales invoices accurately.	2 2.6%	4 5.3%	9 11.8%	33 43.4%	28 36.8%	4.07	.971
Sales receipts are consistently documented and recorded by Moozay's Dairy and Crop Farm Ltd.	4 5.3%	7 9.2%	3 3.9%	34 44.7	28 36.8%	3.99	1.125
Moozay's Dairy and Crop Farm Ltd effectively manages its accounts receivables.	10 13.2%	8 10.5%	10 13.2%	27 35.5%	21 27.6%	3.54	1.351
Sales records are regularly updated in the sales bookkeeping system.	5 6.6%	8 10.5%	7 9.2%	31 40.8%	25 32.9%	3.83	1.193
Moozay's Dairy and Crop Farm Ltd follows a structured process for documenting sales.	1 1.3%	9 11.8%	5 6.6%	44 57.9%	17 22.4%	3.88	.938
Overall						3.86	1.116

In Table 2, we can see how the results of sales book keeping affected the long-term success of Rwandan agribusinesses. With 43.4% agreeing and 36.8% strongly agreeing, the majority of respondents felt that Moozay's Dairy and Crop Farm Ltd correctly records sales invoices.

The findings confirmed by the high mean score of 4.07, indicating strong positive agreement while the standard-deviation of 0.971 shows heterogeneity in responses. Also, a significant number of respondents agreed on the statement that Sales receipts are consistently documented and recorded by Moozay's Dairy and Crop Farm Ltd where 44.7% agreed and 36.8% strongly agreed. The high mean score of 3.99 indicates strong positive agreement and the standard-deviation of 1.125 shows heterogeneity in responses. Moreover, a notable number of respondents agreed that Moozay's Dairy and Crop Farm Ltd effectively manages its accounts receivables with 35.5% of respondents agreed and 27.6% strongly agreed. The high mean score of 3.54 shows a strong positive agreement and the standard-deviation of 1.351 indicates heterogeneity in responses. Furthermore, the majority of respondents agreed on the statement that sales records are regularly updated in the sales bookkeeping system, where 40.8% agreed and 32.9% strongly agreed. The high mean score of 3.83 indicates strong positive agreement and the standard-deviation of 1.193 highlights heterogeneity in responses. Lastly, numerous respondents agreed on the statement that Moozay's Dairy and Crop

Farm Ltd follows a structured process for documenting sales. 57.9% agreed and 22.4% strongly agreed. The high mean score of 3.88 indicates strong positive agreement and the standard-deviation of 0.938 shows heterogeneity in responses.

Overall, the majority of respondents agreed on the influence of sales book keeping on the sustainable growth of agribusiness in Moozay's Dairy and Crop Farm Ltd. The high mean score of 3.86 indicates strong positive agreement among respondents and the standard-deviation of 1.116 shows heterogeneity in respondents across all statements.

The findings are consistent with Malauri et al. (2021) emphasis on the importance of maintaining accurate sales bookkeeping. Both sources emphasize that meticulous record-keeping, particularly in sales and financial transactions, is crucial for the growth and sustainability of businesses. The findings indicates that effective sales bookkeeping positively influences business operations, inventory management, and decision-making processes, aligning with the critical role that Malauri, Mpongole, and Wiketye highlighted in their study.

Table 3

Perceptions of Respondents on Cash Book Keeping

	SD	D	N	A	SA	Mean	Std. Dev.
Cash receipts are recorded accurately by Moozay's Dairy and Crop Farm Ltd.	3 3.9%	6 7.9%	4 5.3%	35 46.1%	28 36.8%	4.04	1.051
Cash flow statements are generated and maintained effectively.	2 2.6%	7 9.2%	7 9.2%	33 43.4	27 35.5%	4.00	1.033
Bank reconciliation is routinely performed to ensure accuracy in cash bookkeeping.	6 7.9%	11 14.5%	9 11.8%	32 42.1%	18 23.7%	3.59	1.224
Moozay's Dairy and Crop Farm Ltd keeps track of its cash inflows and outflows efficiently.	3 3.9%	5 6.6%	10 13.2%	46 60.5%	12 15.8%	3.72	.918
The cash bookkeeping system helps in managing daily financial operations.	3 3.9%	8 10.5%	4 5.2%	49 64.4	12 15.8%	3.74	.985
Overall						3.82	1.042

Table 3 shows the findings on the effect of cash book keeping on sustainable growth of agribusiness enterprises in Rwanda. Respondents agreed that Cash receipts are recorded accurately by Moozay's Dairy and Crop Farm Ltd (46.1% agreed and 36.9% strong agreed). The high mean score of 4.04 shows strong positive agreement and the standard-deviation of 1.051 indicates heterogeneity in responses. Also, the significant number of respondents agreed on the statement that cash flow statements are generated and maintained effectively (43.4% agreed and 35.5% strong agreed). The results confirmed by the high mean score of 4.00, indicating strong positive agreement and the standard-deviation of 1.033 highlights heterogeneity in responses. Furthermore, the majority of respondents agreed that bank reconciliation is routinely performed to ensure accuracy in cash bookkeeping (42.1% agreed and 23.7% strong agreed). The high mean score of 3.59 shows strong positive agreement but a notable number of respondents were rated as disagreed (14.5%) and neutral (11.8%), highlighting an area of improvement and the standard-deviation of 1.224 indicates heterogeneity in responses. Moreover, numerous participants agreed that Moozay's Dairy and Crop Farm Ltd keeps track of its cash inflows and outflows efficiently (60.5% agreed and 15.8% strong agreed). The high mean score of 3.72 indicates strong positive agreement and the standard-deviation of 0.985 shows heterogeneity in responses. Lastly, almost all respondents agreed on the statement that cash bookkeeping system helps in managing daily financial operations (64.4% agreed and 15.8% strong agreed). The high mean score of 3.74 indicates strong positive agreement and the standard-deviation of 0.985 highlight the heterogeneity in responses.

Overall, the majority of respondents agreed that the cash book keeping influence the sustainable growth of agribusiness in Moozay's Dairy and Crop Farm Ltd. The findings confirmed by the presence of high mean score of 3.82. The standard-deviation of 1.042 indicates heterogeneity in responses across all the statements.

The findings are supported by the emphasis in Akuriba et al.'s (2021) study on the significance of financial performance metrics and accurate financial record-keeping in agribusiness. The researcher highlighted that financial performance metrics, including cash bookkeeping, are crucial for agribusinesses to thrive and build creditworthiness. The findings align with this emphasis, confirming that effective cash bookkeeping contributes to financial stability, supports sustainable growth, and aligns with responsible financial stewardship in agribusiness enterprises.



Table 4
Perceptions of Respondents on Sustainable Growth of Agribusiness Enterprises

	SD	D	N	A	SA	Mean	Std. Dev.
Moozay’s Dairy and Crop Farm Ltd demonstrates consistent profitability over time.	2 2.6%	5 6.6%	8 10.5%	41 53.9%	20 26.3%	3.95	.937
Liquidity is maintained at a level that supports Moozay’s Dairy and Crop Farm Ltd’s growth objectives.	7 9.2%	3 3.9%	7 9.2%	44 57.9%	15 19.7%	3.80	.994
Moozay’s Dairy and Crop Farm Ltd effectively manages its leverage.	5 6.6%	4 5.3%	7 9.2%	42 55.3%	18 23.7%	3.84	1.059
Moozay’s Dairy and Crop Farm Ltd’s financial performance aligns with its long-term sustainability goals.	1 1.3%	8 10.5%	6 7.9%	49 64.5%	12 15.8%	3.83	.870
Moozay’s Dairy and Crop Farm Ltd has experienced stable growth in its market presence.	2 2.6%	5 6.6%	10 13.2%	46 60.5%	13 17.1%	3.83	.885
Overall						3.85	0.949

Table 4 indicates the findings on the sustainable growth of agribusiness enterprises in Rwanda.

A majority of respondents agreed on the statement that Moozay’s Dairy and Crop Farm Ltd demonstrates consistent profitability over time as 53.9% agreed and 26.3% strongly agreed. The findings confirmed by the high mean score of 3.95, indicating strong positive agreement while the standard-deviation of 0.937 shows heterogeneity in responses. Also, a significant number of respondents agreed on the statement that Liquidity is maintained at a level that supports Moozay’s Dairy and Crop Farm Ltd.’s growth objectives where 57.9% agreed and 19.7% strongly agreed. The high mean score of 3.80 indicates strong positive agreement and the standard-deviation of 0.994 shows heterogeneity in responses. Moreover, a notable number of respondents agreed that Moozay’s Dairy and Crop Farm Ltd effectively manages its leverage with 55.3% of respondents agreed and 23.7% strongly agreed. The high mean score of 3.84 shows a strong positive agreement and the standard-deviation of 1.059 indicates heterogeneity in responses. Furthermore, the majority of respondents agreed on the statement that Moozay’s Dairy and Crop Farm Ltd 's financial performance aligns with its long-term sustainability goals, where 64.5% agreed and 15.8% strongly agreed. The high mean score of 3.83 indicates strong positive agreement and the standard-deviation of 0.870 highlights heterogeneity in responses. Finally, many people who took the survey agreed that Moozay's Dairy and Crop Farm Ltd has been steadily expanding its customer base. Approximately sixty-five percent were in agreement, with seventeen percent expressing strong agreement. Significant positive agreement is shown by the high mean score of 3.83, while the variability in replies is shown by the standard-deviation of 0.885.

Overall, the majority of responders at Moozay's Dairy and Crop Farm Ltd. were in favour of the agribusiness's long-term viability. A standard-deviation of 0.949 reveals that respondents are heterogeneous across all claims, but a high mean score of 3.85 suggests that respondents strongly agree.

Fleischman and McLean (2020) stressed the need of sustainable growth in agribusiness, which is supported by the results. In line with their focus on sustainability, efficiency of resources, and competitiveness in the market, the research found that Moozay's Dairy and Crop Farm Ltd could keep making money, have plenty of cash on hand, and be a force in the industry. These results highlight the significance of agribusiness sustainability practices for Rwanda's long-term prosperity.

Table 5
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.855 ^a	.731	.720	.35590

a. Predictors: (Constant), cash book keeping, purchase book keeping, sales book keeping

Table 5 shows the results of a regression analysis on the model summary, which demonstrates the impact of Moozay's Dairy and Crop Farm Ltd's emphasis on record keeping for cash, purchases, and sales on the long-term viability of their agricultural enterprise. From the correlation coefficient (R), With an R-squared value of 0.731, an adjusted R-squared value of 0.720, and an R-value of 0.855, the results demonstrate that the model properly explains 73.1% of the variance in project performance. The regression model using the predictors (cash book keeping, purchase



book keeping, sales book keeping) shows a strong positive relationship with the Sustainable growth of Agribusiness in Moozay’s Dairy and Crop Farm Ltd.

The findings are consistent with Chamberlain and Anseuw (2019) emphasis on the significance of financial record keeping. Their focus on systematic documentation and maintenance of financial transactions aligns with the study's results, demonstrating that proper financial record keeping practices significantly impact the sustainable growth of Agribusiness, as seen in the strong positive relationship within Moozay’s Dairy and Crop Farm Ltd.

Table 6

ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	24.810	3	8.270	65.291	.000 ^b
	Residual	9.120	72	.127		
	Total	33.930	75			

a. Dependent Variable: Sustainable growth of Agribusiness

b. Predictors: (Constant), cash book keeping, purchase book keeping, sales book keeping

The ANOVA Table 6 explains the relevance of the predictors (cash book keeping, purchase book keeping, sales book keeping) in the regression model used to forecast Sustainable growth of Agribusiness in Moozay’s Dairy and Crop Farm Ltd. Compared to the commonly used 5% threshold (0.05), the 0.000 significance value is much lower. In conjunction with a F value of 65.291, the regression model is trustworthy since it shows a statistically significant link between the Sustainable growth of Agribusiness and the variables (cash book keeping, purchase book keeping, sales book keeping). Project outcomes may be predicted with high confidence using the three variables included in the regression model: cash book keeping, purchase book keeping, sales book keeping. This conclusion is supported by the analysis of variance.

The findings are supported by Ronald (2018) emphasis on the importance of financial record keeping. Ronald's perspective highlights that even though small and medium-sized enterprises in Uganda maintain financial records, they often fail to regularly evaluate and analyze them, which significantly impacts their success. This aligns with the study's focus on the significance of effective bookkeeping for sustainable agribusiness growth in Moozay's Dairy and Crop Farm Ltd.

Table 7

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.444	.230		1.932	.057
	Purchase book keeping	.248	.093	.253	2.654	.010
	Sales book keeping	.330	.099	.330	3.321	.001
	Cash book keeping	.337	.101	.357	3.331	.001

a. Dependent Variable: Sustainable growth of Agribusiness

In a linear regression model, the equation took the form of:

$$Y = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + \epsilon$$

Where: Y= Sustainable growth of Agribusiness,

b₀= Constant;

X₁= purchase book keeping,

X₂= sales book keeping,

X₃= cash book keeping

ε = error term

Sustainable growth of Agribusiness= 0.444+ 0.248 Purchase book keeping+ 0.330 Sales book keeping+ 0.337 Cash book keeping+0.230

Table 7 presents the coefficients from a regression model examining the relationship between financial record-keeping and the sustainable growth of agribusiness enterprises in Rwanda.

In the context of the regression model, the "Constant" (0.444) represents the estimated intercept or baseline value of sustainable growth when all financial record-keeping variables are held at zero. Despite its Significance value (Sig. 0.057) being marginally above the conventional significance threshold, it serves as a reference point. The

"Unstandardized Coefficients" for the financial record-keeping variables provide critical overviews. "Purchase book keeping" (0.248), "Sales book keeping" (0.330), and "Cash book keeping" (0.337) indicate that for every one-unit increase in these variables, there is a corresponding increase in the sustainable growth of agribusiness enterprises. Furthermore, the Significance values (Sig. 0.010, 0.001, 0.001) associated with these financial record-keeping variables are all notably below the typical significance level (0.05), demonstrating their strong statistical significance and emphasizing their significant roles in contributing to the sustainable growth of agribusiness enterprises in Rwanda.

Consistent with Magaji et al. (2021), who emphasized the need of maintaining accurate financial records, the results support this view. Keeping accurate financial records is crucial for small and medium-sized businesses to reduce risk and improve their financial health (Magaji and colleagues, 2017). The research's regression model shows that factors like purchase book keeping, sales book keeping, and cash book keeping significantly contribute to sustainable agribusiness growth in Moozay's Dairy and Crop Farm Ltd., lending credence to the idea that careful financial record-keeping positively impacts agribusiness expansion.

V. CONCLUSIONS & RECOMMENDATIONS

5.1 Conclusions

The primary goal of this research was to examine how Moozay's Dairy and Crop Farm Ltd., an agribusiness in Rwanda, was able to achieve sustainable growth via the use of sound financial record-keeping practices. In particular, the goals of the survey were as follows: The purpose of this research was to examine the relationship between accurate record-keeping of purchase invoices and the long-term success of Rwandan agribusinesses. The results revealed that respondents strongly agreed that this practice was crucial. A statistical association ($p=0.010<0.05$) rejects the null hypothesis and indicates that this target has a substantial influence on sustainable development. In order to assess how agriculture firms in Rwanda may sustainably expand via the use of sales book keeping practices. When asked about the significance of accurately documenting sales invoices and maintaining consistent paperwork, respondents strongly agreed. This objective's relevance in generating sustainable development is confirmed by the statistical correlation ($p=0.001<0.05$), which supports the rejection of the null hypothesis. The purpose of this study is to analyze Rwandan agribusinesses to find out how cash book keeping affects their ability to expand sustainably. This beneficial effect is mostly attributable to the correct recording of monetary receipts and the effective control of cash flow. The null hypothesis is rejected since the statistical correlation ($p=0.001<0.05$) confirms the relationship. These findings demonstrate how crucial accurate financial record-keeping is for the long-term viability of agribusinesses.

5.2 Recommendations

Moozay's Dairy and Crop Farm Ltd is recommended to set policy action to enforce financial record keeping.

Additionally, a law on financial records in agribusinesses and other businesses should be passed and strictly enforced. Moozay's Dairy and Crop Farm Ltd should highly concern about purchase book keeping as one of the tools to improve and increase the financial performance. Furthermore, Moozay's Dairy and Crop Farm Ltd should develop specific guidelines and must provide templates of account sales book keeping for employees to make them very easier and familiar with account practices. Moreover, it is recommended to give periodic training and capacity building for staff to enhance cash book keeping practices in agribusinesses in Rwanda.

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