

MAKERERE UNIVERSITY

MAKERERE UNIVERSITY BUSINESS SCHOOL

**CORPORATE GOVERNANCE, INTERNAL AUDIT FUNCTION AND
ACCOUNTABILITY IN UGANDA'S STATE OWNED ENTERPRISES**

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REG. NO. 2011/HD 10/3741U

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**A DISSERTATION SUBMITTED TO SCHOOL OF GRADUATE STUDIES IN
PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE AWARD OF A
DEGREE IN MASTERS OF SCIENCE IN ACCOUNTING AND FINANCE OF
MAKEREREUNIVERSITY**

PLAN A

July, 2014

ABSTRACT

The study examined the relationship between Corporate Governance and Internal audit function and accountability in Uganda's state owned enterprises. The study was prompted by continued accountability cases non adherence rules and regulations on the use of public finance. The study aimed at establishing the relationship between corporate governance, internal audit function and accountability in Uganda's state owned enterprises. The study adopted a cross sectional design which was quantitative in nature, it involved descriptive and analytical research designs. The sample size comprise of 92 Uganda State owned entities of which 66 respondents responded which is approximately 72% respond. The data were tested for reliability using Statistical Package for Social Scientists (SPSS) and results presented based on the study objectives.

Results revealed a positive and significant relationship between corporate governance, internal audit function and accountability. This implies that when the variable is improved it leads to improvement of other. In addition, findings revealed that internal audit function predictor of accountability; therefore emphasis should be put on strengthening internal audit function in state owned enterprises that corporate Governance. There is need for state owned entities to have robust internal audit function and ensure good corporate governance practices to realize better accountability.

Key words: Corporate Governance, Internal audit function and accountability