

## **CORPORATE GOVERNANCE AND INTERNAL AUDIT CHALLENGES IN A DECENTRALISED PUBLIC GOVERNANCE SYSTEM IN GHANA**

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### **ABSTRACT**

*Internal auditing function is central to good corporate governance. It provides the administrative framework within which financial transactions are to be performed. The study sought to examine the challenges facing the internal audit function of a decentralized government system in Ghana. It adopted cross-sectional and descriptive study designs. A total of 132 respondents, comprising 76 staff of CCMA and 56 Assembly persons, were sampled from a population of 206. Stratified random sampling was used to sample respondents for the study. The study adopted questionnaire as the instrument to gather data from the respondents. The study found that the effectiveness of internal auditing to corporate governance was limited by lack of punitive measures to deter people from flouting directives from the internal audit unit. The study recommends that the internal audit unit in collaboration with the management of the Assembly should institute punitive measures to personnel who flout directives from the unit.*

**KEYWORDS:** *Corporate Governance, Internal Audit, Shareholder, Stakeholder Theory*

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