

Internal Control Systems And The Financial Performance Of Private Health Sector In Uganda: A Case Study Of Africa Air Rescue (AAR) Healthcare (U) Ltd. Headquarters

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Introduction

This study was about the role of internal control systems in the financial performance of private health sector in Uganda.

Objectives

1. To establish how the application of internal controls improved on financial performance of AAR.
2. To establish how risk assessment contributed to the financial performance of AAR.
3. To examine how effective monitoring of activities improved the financial performance of AAR.

Methodology

This study was descriptive and explanatory. The population of the study comprised 80 respondents drawn from AAR Health Care (U) Ltd, out of whom 67 respondents were selected using probability (representative) sampling and non-probability (non-representative) sampling techniques. Questionnaire, Focused Group Discussion, Interview, Document Review, were used as data collection methods.

Key findings

The study found that there was a strong and positive relationship between internal control systems and financial performance, thus; proper application of internal controls, risk assessment, and monitoring of activities can improve financial performance.

Key recommendations

The auditor should be updated and well-grounded in IFRS.

Mangers should intensify control measures to curb fraud and misappropriation of resources.

Key references

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