

1. Which of these is not an example of financial reporting?

- A Income statements
- B Balance sheets
- C Cash flow forecasts
- D Annual accounts and statutory returns
- E Audit

2. Financial reports are also used in the preparation of statutory returns and reports. Provide examples of these?

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3. There are various processes to track income and expenditure, explain some examples?

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4. The General Data Protection Regulation (GDPR) provides a good framework about how records need to be organised, summarise this?

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5. An audit is a three-dimensional inspection and review of all aspects of an organisation to make sure that everything balances and complies with relevant regulatory requirements?

- A True
- B False

6. Which of these is not an example of a failure to address governance and compliance that can cause internal issues?

- A Increased compliance costs
- B Cause embarrassment
- C Breach of contract
- D Prosecution

7. External stakeholders such as government agencies will not fine you if you do not address governance and compliance failures?

- A True
- B False