

1. Which of these is not an internal compliance requirement?

- (A) How sales need to be recorded
- (B) How often reports need to be generated
- (C) Systems to check and monitor compliance
- (D) How to use systems that track banking activities
- (E) Paying the correct minimum wage

2. The key aim of compliance is for organisations to be able to satisfy regulatory requirements?

- (A) True
- (B) False

3. Which of the following is not an aim of financial governance?

- (A) Keep up-to-date with new legislation and stakeholder expectations
- (B) Increase efficiency and revenue
- (C) Increase the costs of compliance
- (D) Avoid fines and penalties
- (E) Avoid damage to their reputation

4. Explain issues that governance and compliance aim to mitigate?

5. Which of these are not an external compliance requirement?

- (A) Paying the right amount of tax
- (B) Paying the correct minimum wage
- (C) Contribute to workplace pensions
- (D) Submit financial returns to HMRC or Companies House
- (E) Record of sales

6. The rules and practices for financial governance is often laid down in a range of policies and procedures that the staff have to follow to make sure that the organisation is compliant.

- A True
- B False

7. Governance – means the system by which organisations are directed and controlled?

- A True
- B False

8. Compliance - means when you compile a list of evidence to demonstrate governance?

- A True
- B False