

DO NOT REMOVE THE QUESTION PAPER FROM THE EXAMINATION HALL

UNIVERSITY OF LONDON

CENTRE FOR FINANCIAL AND MANAGEMENT STUDIES

MSc Examination

Postgraduate Diploma Examination

for External Students

91DFMC372

PUBLIC FINANCIAL MANAGEMENT
PUBLIC POLICY AND MANAGEMENT

Public Financial Management: Audit and Compliance

Specimen Examination

*This is a specimen examination paper designed to show you the type of examination you will have at the end of the year for **Public Financial Management: Audit and Compliance**. The number of questions and the structure of the examination will be the same, but the wording and requirements of each question will be different.*

Answer **THREE** questions.

The examiners give equal weight to each question; therefore, you are advised to distribute your time approximately equally between three questions.

You should, where possible, illustrate your answers with references and/or practical examples from the course and from your own experience.

PLEASE TURN OVER

Answer **THREE** questions.

1. What are the main differences between internal audit and external audit?
2. Explain the differences between legal and political control subsystems.
3. How can internal audit help public sector organisations manage risk?
4. You are required to plan a systems-based audit for an organisation's payroll. Comment on how you would go about this approach, evaluating each of the key stages.
5. Discuss the position and insertion of Supreme Audit Institutions in the constitutional architecture of a democratic state.
6. Explain the relation between budgetary control and fraud control.
7. Explain the differences between performance audit and financial and compliance audit.
8. How would you evaluate the performance of a performance audit?

[END OF EXAMINATION]