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ACCOUNTING AND FINANCE | AF-027

Audit Committees in a New Era of Governance

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Course content

Why Attend

Audit committees play a central role in protecting organisational integrity, strengthening corporate governance, and providing independent oversight of financial reporting, internal controls, risk management, and assurance activities. As organisations face increasingly complex regulatory requirements, technological disruption, cybersecurity threats, financial uncertainty, and heightened stakeholder expectations, the responsibilities of audit committees continue to evolve.

Modern audit committees must move beyond traditional financial reporting oversight to adopt a more forward-looking approach to governance. This requires a strong understanding of emerging risks, organisational resilience, digital transformation, fraud prevention, regulatory compliance, and the effectiveness of internal and external assurance functions.

Audit committee members are expected to challenge management constructively, exercise independent judgment, evaluate the reliability of financial and non-financial information, and ensure that significant risks and control weaknesses receive appropriate attention. Achieving these responsibilities requires technical knowledge, effective communication, sound governance structures, and a clear understanding of the committee's authority and accountability.

The Audit Committees in a New Era of Governance course provides board members, audit committee professionals, senior executives, and governance specialists with practical frameworks for strengthening audit committee effectiveness.

Participants examine audit committee composition, responsibilities, financial reporting oversight, internal and external audit relationships, enterprise risk management, cybersecurity governance, fraud risk, sustainability reporting, and emerging assurance expectations.

Through governance case studies, boardroom simulations, and practical exercises, participants develop the skills to evaluate committee performance, challenge complex information, oversee assurance arrangements, and support transparent, accountable organisational governance.

Professional Problems This Course Is Designed to Solve

• Unclear audit committee responsibilities: Establishing well-defined committee mandates, oversight responsibilities, reporting relationships, and boundaries between governance and executive management.

• Weak financial reporting oversight: Strengthening the review of financial statements, significant accounting judgments, audit findings, and reporting integrity.

Course content

Why Attend

• Ineffective internal and external audit coordination: Improving oversight of audit independence, assurance coverage, audit quality, and the resolution of significant findings.

• Limited visibility of emerging organisational risks: Expanding audit committee oversight to address cybersecurity, digital transformation, third-party exposure, fraud, and operational resilience.

• Insufficient challenge of management decisions: Developing effective questioning techniques, professional scepticism, and evidence-based governance discussions.

• Poor follow-up on control deficiencies: Establishing clear mechanisms for tracking audit recommendations, management action plans, and unresolved governance concerns.

• Inadequate audit committee performance evaluation: Applying structured assessments of committee composition, competencies, meeting effectiveness, information quality, and governance outcomes.

Course Methodology

The programme combines instructor-led governance discussions, audit committee case studies, regulatory and governance framework analysis, boardroom simulations, financial reporting reviews, and practical committee effectiveness workshops.

Participants examine illustrative audit committee charters, meeting agendas, board reports, financial statements, internal audit findings, external auditor communications, risk registers, and management action plans.

Practical exercises focus on evaluating governance arrangements, challenging financial and risk information, reviewing assurance reports, preparing audit committee questions, and developing recommendations to strengthen committee oversight and effectiveness.

Course Objectives

By the end of this course, participants will be able to:

• Explain the evolving role of audit committees in modern corporate governance

• Evaluate audit committee responsibilities, authority, independence, and accountability

Course content

Course Objectives

- Develop effective audit committee charters and governance arrangements
- Strengthen oversight of financial reporting, accounting judgments, and disclosure quality
- Assess internal control systems and enterprise risk management frameworks
- Evaluate the independence, performance, and effectiveness of internal audit functions
- Oversee external auditor appointment, independence, audit quality, and reporting
- Identify emerging risks involving cybersecurity, fraud, technology, and third parties
- Apply effective questioning and professional scepticism in committee discussions
- Strengthen coordination between the audit committee, board, management, and assurance providers
- Establish effective reporting, escalation, and audit finding follow-up procedures
- Develop audit committee performance evaluation and continuous improvement frameworks

Target Audience

This course is suitable for:

- Audit committee chairs and members
- Board directors and independent non-executive directors
- Board secretaries and corporate governance professionals
- Chief audit executives and internal audit directors
- Chief financial officers and finance directors
- Chief risk officers and enterprise risk managers
- Compliance directors and regulatory affairs professionals
- External audit partners and senior assurance professionals
- Corporate governance and internal control specialists
- Senior executives preparing for audit committee or board oversight responsibilities

Course content

Target Competencies

Participants will develop competencies in:

• Audit committee governance and oversight

• Board-level financial reporting evaluation

• Internal control and risk governance

• Internal audit effectiveness assessment

• External audit oversight and independence

• Fraud and compliance risk oversight

• Cybersecurity and emerging risk governance

• Professional scepticism and constructive challenge

• Audit committee reporting and stakeholder communication

• Committee effectiveness evaluation and improvement

Course outline

Day 1: The Evolving Role of Audit Committees in Corporate Governance

• Understanding the purpose, responsibilities, and strategic importance of audit committees within contemporary corporate governance structures

• Examining internationally recognised governance principles and relevant jurisdiction-specific expectations for audit committee oversight

• Evaluating audit committee composition, independence, financial literacy, professional expertise, and member appointment considerations

• Developing audit committee charters covering authority, responsibilities, meeting arrangements, access to information, and reporting obligations

• Defining governance relationships between the audit committee, board of directors, executive management, internal audit, external auditors, and other board committees

Course content

Course outline

• Practical workshop: Reviewing and improving an audit committee charter to address governance responsibilities, committee independence, and emerging oversight requirements

Day 2: Financial Reporting Integrity, Internal Controls and Governance Assurance

• Strengthening audit committee oversight of financial statements, accounting policies, significant estimates, and complex financial reporting judgments

• Evaluating financial reporting risks involving revenue recognition, asset valuation, provisions, related-party transactions, and material disclosures

• Understanding management responsibilities for internal control systems and the audit committee's role in evaluating control effectiveness

• Reviewing internal control deficiencies, financial reporting exceptions, management override risks, and remediation priorities

• Applying professional scepticism and structured questioning techniques when reviewing management explanations and financial information

• Practical exercise: Conducting a simulated audit committee review of financial statements, significant accounting judgments, and reported internal control weaknesses

Day 3: Internal Audit, External Audit and Integrated Assurance Oversight

• Evaluating the internal audit function's mandate, independence, organisational positioning, resources, and alignment with the IIA Global Internal Audit Standards

• Reviewing risk-based internal audit plans, assurance coverage, audit findings, management responses, and unresolved control deficiencies

• Understanding the audit committee's responsibilities in overseeing external auditor appointment, independence, objectivity, performance, and audit quality

• Examining external audit planning, significant audit risks, key audit matters where applicable, management letters, and auditor communications

• Strengthening coordination between internal audit, external audit, compliance, risk management, and other assurance providers to reduce gaps and duplication

Course content

Course outline

• Boardroom simulation: Reviewing internal and external audit reports, challenging significant findings, and establishing appropriate management follow-up actions

Day 4: Emerging Risks, Cybersecurity, Fraud and Modern Governance Challenges

• Evaluating the audit committee's role in overseeing enterprise risk management, risk appetite, significant organisational exposures, and risk escalation

• Understanding cybersecurity governance, information security controls, data privacy risks, technology dependencies, and digital operational resilience

• Assessing the governance implications of artificial intelligence, automated decision-making, data analytics, and emerging digital technologies

• Strengthening oversight of fraud risk management, whistleblowing arrangements, ethics programmes, investigations, and regulatory compliance

• Evaluating third-party risk, outsourcing arrangements, supply chain dependencies, and business continuity assurance

• Case study: Assessing a complex governance scenario involving cybersecurity incidents, financial control weaknesses, and emerging compliance risks to determine audit committee priorities

Day 5: Audit Committee Effectiveness, Reporting and Continuous Governance Improvement

• Designing effective audit committee agendas, annual work plans, meeting schedules, and reporting arrangements aligned with significant organisational risks

• Improving the quality of information provided to committee members through concise assurance reports, risk indicators, dashboards, and management presentations

• Developing structured approaches to management challenge, issue escalation, action tracking, and reporting significant concerns to the board

• Evaluating audit committee effectiveness through self-assessment, independent evaluation, competency reviews, meeting quality, and oversight outcomes

Course content

Course outline

• Addressing emerging governance expectations involving sustainability disclosures, non-financial reporting assurance, stakeholder accountability, and regulatory developments

• Capstone exercise: Developing and presenting an Audit Committee Governance and Effectiveness Improvement Plan covering committee responsibilities, financial reporting oversight, assurance coordination, emerging risks, performance indicators, and priority governance actions

Seminar dates

Available seminar dates

Live dates and pricing for Audit Committees in a New Era of Governance generated from the course details page.

Date	Location	Format	Fee
Dates on request	Venue on request	Classroom	**Contact us**

Live online option	Online delivery is available at €1,850.-.