

## **DEVELOPING AN EFFECTIVE AUDIT COMMITTEE**

### **1. Core Concepts**

- Relevant legislation
- Roles and responsibilities
- Independence and qualification of members
- Financial literacy of members
- Diversity-common practices and considerations
- Evaluation and self-assessment
- Audit committee's relationships
- Continuing education

### **2. Audit Committee Roles & Responsibilities**

- Relevant Legislation
- Assessing the risk and control environment
- Overseeing financial reporting
- Evaluating internal and external audit process

### **3. Audit Committee as an Oversight Body**

- Company's financial reporting process
- Independence of external auditors
- Company's internal audit function
- Company's compliance with legal and regulatory requirements
- Company's risk management

### **4. Audit Committee Effectiveness**

- Composition of audit committee
- Skills-sets
- Continuing education
- Audit committees relationships
- Focus on things with greatest impact
- Self-evaluation
- Obtaining relevant information
- Knowledge of the business

### **5. Oversight of External Auditors**

- Appointment, retention, evaluation and compensation of external auditors
- Monitoring the external auditors' independence
- Overseeing the strategy, scope, progress and results of external audit on financial statements
- Overseeing the interim review process

### **6. Current and Emerging Issues**

- Identifying current and emerging issues shaping audit committee agenda
- Current trends

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## **FEES**

The course attracts a fee of **USD 3,500** inclusive of tuition, documentation/reference materials, certificates, morning and afternoon teas and airport transfers and site seeing.