

EFFECTIVE AUDIT COMMITTEE



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TRAINING CENTER



Introduction

Effective Audit Committee Training Course prepares audit committee members and governance professionals to perform oversight that adds real value. Participants work through the committee's mandate and independence, composition and competence, financial reporting oversight, internal and external audit relationships, risk and internal control oversight, whistleblowing and fraud oversight, and committee reporting as one connected discipline. The programme links the assurance a board needs with the questions, behaviours, and evidence that make oversight effective. As a result, learners gain a practical, defensible approach to committee work. Furthermore, the course strengthens challenge skill, judgement, and governance reporting.

Effective Audit Committee Course Objectives

- Explain the audit committee mandate, authority, and independence.
- Apply composition, competence, and appointment good practice.
- Oversee financial reporting quality and accounting judgements.
- Manage the relationship with internal audit and its leadership.
- Oversee the external audit, independence, and non-audit services.
- Apply risk and internal control oversight duties.
- Review whistleblowing, fraud, and speak-up arrangements.
- Apply committee question sets and effective challenge technique.
- Evaluate the quality of assurance received and close gaps.
- Apply committee reporting, evaluation, and continuous improvement.

Course Methodology

- Interactive sessions built on audit committee and governance cases.
- Workshops on terms of reference, question sets, and assurance mapping.

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- Group exercises on challenge scenarios, reporting review, and evaluation.
- Hands-on practice with committee papers, question banks, and assurance maps.
- Simulation of an audit committee meeting and a private session with auditors.
- Facilitator coaching and peer review on personal oversight plans.

Who Should Take This Course

- Audit committee members and chairs.
- Board members with governance oversight duties.
- Chief audit executives and internal audit leaders.
- Finance directors and financial reporting professionals.
- Risk, compliance, and corporate governance professionals.
- Company secretaries and board support staff.

Effective Audit Committee Course Outlines

Day 1: The Audit Committee Mandate and Composition

- Origin, purpose, and authority of the audit committee.
- Terms of reference, delegation, and reporting lines.
- Independence, objectivity, and conflicts of interest.
- Composition, skills matrix, and appointment practice.
- The relationship with the board and other committees.
- Regulatory and listing requirements for committees.
- Case discussion: a committee that failed to challenge.

Day 2: Financial Reporting Oversight



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- Overseeing the financial reporting process and controls.
- Reviewing significant accounting judgements and estimates.
- Accounting policy changes and their impact.
- Going concern, impairment, and provisioning reviews.
- Management representations and sign-off practice.
- Question sets for financial reporting review.
- Workshop: reviewing a set of committee financial papers.

Day 3: Internal and External Audit Relationships

- Appointing, evaluating, and if needed replacing internal audit leadership.
- Approving the internal audit plan and monitoring coverage.
- Reviewing internal audit findings, themes, and follow-up.
- External auditor appointment, rotation, and independence.
- Non-audit services policy and approval.
- Private sessions with internal and external auditors.
- Exercise: preparing questions for an auditor private session.

Day 4: Risk, Internal Control, and Fraud Oversight

- Overseeing the enterprise risk management framework.
- Reviewing the risk register and risk appetite alignment.
- Internal control effectiveness and COSO framework oversight.
- Cyber, technology, and emerging risk oversight.
- Whistleblowing arrangements and speak-up culture.
- Fraud risk, investigations, and escalation duties.
- Simulation: challenging a risk and control report.





Day 5: Committee Effectiveness and Reporting

- Effective challenge technique and question discipline.
- Reading committee papers critically and spotting gaps.
- Managing meeting dynamics and executive presence.
- Committee reporting to the board and shareholders.
- Self-evaluation and external evaluation of the committee.
- Continuous improvement and director development.
- Capstone: presenting a committee effectiveness plan.

Conclusion

By successfully completing Effective Audit Committee, participants will gain a practical command of the committee mandate, financial reporting oversight, internal and external audit relationships, risk and internal control oversight, fraud and whistleblowing duties, and committee reporting and evaluation. They will acquire skills in challenge technique, assurance evaluation, oversight questioning, and committee reporting that strengthen board governance. Gentex Training Center designs the programme to help professionals serve on audit committees with confidence.

FAQs

Q1 What is the "Effective Audit Committee" course about?

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It prepares audit committee members and governance professionals to perform oversight that adds real value. The course spans the committee mandate and composition, financial reporting oversight, internal and external audit relationships, risk, internal control and fraud oversight, and committee effectiveness and reporting.

Q2 What are the key benefits of the "Effective Audit Committee" course?

You gain a practical, defensible approach to committee work that links the assurance a board needs with the questions and behaviours that make oversight effective. The course improves mandate and composition practice, strengthens financial reporting and audit oversight, sharpens risk and fraud challenge, and gives you reporting and evaluation practice that raises committee credibility.

Q3 What skills will I gain from the "Effective Audit Committee" course?

You will develop four core skills: audit committee mandate and composition governance, financial reporting and audit relationship oversight, risk, internal control and fraud oversight with challenge technique, and committee reporting with self-evaluation and continuous improvement.





Q4 What tools, methods, or standards are covered in the "Effective Audit Committee" course?

The course covers the origin, purpose and authority of the audit committee, terms of reference, delegation and reporting lines, independence, objectivity and conflicts of interest, composition, skills matrix and appointment practice, the relationship with the board and other committees, regulatory and listing requirements, overseeing the financial reporting process and controls, reviewing significant accounting judgements and estimates, accounting policy changes and their impact, going concern, impairment and provisioning reviews, management representations and sign-off practice, question sets for financial reporting review, appointing, evaluating and replacing internal audit leadership, approving the internal audit plan and monitoring coverage, reviewing internal audit findings, themes and follow-up, external auditor appointment, rotation and independence, non-audit services policy and approval, private sessions with internal and external auditors, overseeing the enterprise risk management framework, reviewing the risk register and risk appetite alignment, internal control effectiveness and COSO framework oversight, cyber, technology and emerging risk oversight, whistleblowing arrangements and speak-up culture, fraud risk, investigations and escalation duties, effective challenge technique and question discipline, reading committee papers critically and spotting gaps, managing meeting dynamics and executive presence, committee reporting to the board and shareholders, self-evaluation and external evaluation of the committee, and continuous improvement and director development.



Q5 How is the "Effective Audit Committee" course applied in real-world practice?

Participants apply it to real work such as reviewing a set of committee financial papers, preparing questions for a private session with auditors, challenging a risk and control report, reviewing the internal audit plan and coverage, evaluating whistleblowing arrangements, and conducting a committee self-evaluation. The same methods support committee reporting to the board and director development.