

Audit Committees in a New Era of Governance Training

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Manama (Bahrain)

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Audit Committees in a New Era of Governance Training

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Course Description

This comprehensive 5-day course equips audit committee members with the knowledge and skills needed to excel in today's complex governance landscape. Participants will explore emerging trends, regulatory requirements, and best practices in risk management, financial reporting, and corporate oversight. The course combines theoretical frameworks with practical applications to enhance audit committee effectiveness.

Learning Objectives

- Master the evolving roles and responsibilities of modern audit committees
- Develop strategies for effective risk management and internal control
- Enhance financial reporting oversight and communication with stakeholders
- Improve collaboration with internal and external auditors
- Navigate complex regulatory environments and emerging governance challenges
- Implement best practices for audit committee operations and effectiveness

Course Modules

Day 1: Foundations of Modern Audit Committees

- Evolution of audit committee roles and responsibilities
- Regulatory landscape and compliance requirements
- Composition and structure of effective audit committees
- Developing a strategic audit committee agenda

Day 2: Risk Management and Internal Control

- Enterprise risk management frameworks
- Assessing and monitoring internal control systems
- Cybersecurity and technology risks
- Environmental, Social, and Governance ESG risk oversight

A graphic of a chessboard with several chess pieces (king, queen, rook, knight, and pawns) in gold and silver. The text 'UK Training PARTNER' is overlaid on the board.

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Day 3: Financial Reporting and Disclosure

- Overseeing financial reporting processes
- Analyzing complex accounting issues
- Non-GAAP measures and key performance indicators
- Enhancing transparency and stakeholder communication

Day 4: Auditor Relationships and Oversight

- Maximizing value from internal audit functions
- External auditor selection, rotation, and evaluation
- Ensuring auditor independence and objectivity
- Effective communication between auditors and the committee

Day 5: Emerging Trends and Committee Effectiveness

- Digital transformation and data analytics in audit
- Crisis management and business continuity planning
- Continuous improvement and self-assessment techniques
- Future challenges and opportunities for audit committees

Practical Wins for Participants

- Customized audit committee charter and annual agenda template
- Risk assessment toolkit for identifying and prioritizing key risks
- Financial reporting review checklist and red flag indicators
- Audit committee effectiveness self-evaluation framework