

A half day course examining how companies can make best use of their audit committee

When companies hit difficulties, particularly as a result of poor financial management or exposure to unnecessary levels of risk, one question inevitably comes to mind: where was the audit committee?

This interactive half day workshop is a very timely examination of the role, responsibilities, and terms of reference for audit committees. The programme looks at the role of committees as outlined in statute, their terms of reference and the interplay between the individuals who sit on them. The committee's contribution towards good governance practice is a major theme, including the best practice recommendations of the Financial Reporting Council Guidance and the new UK Code of Corporate Governance. The workshop will offer opportunities to challenge the practical interpretation of the guidance, and delegates will be encouraged to consider and discuss their own views and experiences.

Programme

13:30

Registration & tea/coffee

The new UK Code of Corporate Governance

The Smith Guidance

Companies Act 2006

Do the words match the intent?

Implementation of theory in an evolutionary world

Audit committee practice (part 1)

How have you interpreted the requirements?

What really happens?

Alternative practical models

What do other organisations do?

Generic versus bespoke

Terms of reference

A set of words, or a practical code of practice

Audit committee practice (part 2)

How can you improve your practice?

Delivering a value-adding service to the organisation

The role of the Chair, the committee, and the executives

Whose committee is this anyway?

Ownership, accountability, responsibility

Discussion and consideration of the way ahead

Questions and consideration

17:30

Close