



Center for Board Effectiveness

Audit Committee *Brief*

The *Audit Committee Brief* focuses on the timely coverage of issues and insights important to audit committees. Questions, comments, or suggestions should be directed to centerforboardeffectiveness@deloitte.com.

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Featured resource

On the audit committee's agenda | The strategic audit committee: Navigating 2021

As they navigate the current environment, audit committees continue to face an expanding agenda, and prioritization will be essential. This Deloitte publication focuses on some areas of oversight that will be critical for audit committees in the upcoming year: financial reporting and internal controls and risk. A library of resources to help audit committees oversee these topics is also provided.

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Publications and topics of interest

PCAOB conversations with audit committee chairs

The PCAOB continues to engage with audit committee chairs as part of its inspection process. This publication focuses on audit committee and auditor communications, new accounting standards, and emerging technologies.

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Whistleblowing in the wake of COVID-19

The COVID-19 crisis has created economic uncertainty, prompted new stimulus programs, and even changed the nature of the workplace itself. These trends, along with renewed public scrutiny of corporate misconduct, have created fertile ground for fraud and whistleblowing. This collection of Deloitte publications summarizes some factors that are driving corporate compliance and strategies, explores the implications for compliance executives, and discusses actions they can take to help their organizations adapt.

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Heads Up | Five steps to improve disclosures for investors

This issue of *Heads Up* discusses the SEC's final rule to modernize financial disclosure requirements in Regulation S-K. The amendments seek to eliminate duplication, enhance disclosures for the benefit of investors, and simplify compliance for registrants. The *Accounting Today* article goes on to explore rule changes and identifies five steps to help CFOs make disclosures more effective for investors.

[Heads Up](#)

[Accounting Today](#)

BlackRock's CEO releases annual letter

In his annual letter to CEOs, Larry Fink highlighted several issues that influence value, including capital management, long-term strategy, purpose, and climate change. The letter reinforces the capital markets' focus on the financial relevance of environmental, social, and governance (ESG) and climate risks, as well as the need for corporate reporting to reflect performance in a broader universe of risks and opportunities. Two recent Deloitte publications also address the topic of ESG.

[Larry Fink's 2021 letter to CEOs](#)

[Defining the role of the audit committee in overseeing ESG](#)

[#DeloitteESGNow — Human Capital Measures Up](#)

On the board's agenda | US: Cyber—New challenges in a COVID-19-disrupted world

The many disruptions caused by the pandemic have created new challenges for boards, and a sharper focus on data, privacy, and artificial intelligence ethics has expanded the areas they need to address. This *On the board's agenda* discusses how boards can support a resilient response while adapting to the new environment.

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On the board's agenda | US: Get ready—How boards can prepare for activism's next wave

Shareholder activism has become an increasingly influential force in recent years, and this trend is expected to continue in 2021 and beyond. The impacts of activism on M&A activity can be profound. This *On the board's agenda* discusses how directors should prepare for M&A generally, and how to approach shareholder activism specifically.

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