



## 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](mailto:centerforboardeffectiveness@deloitte.com).

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## Publications and topics of interest

### Increased demand for ESG attestation

This article from *Journal of Accountancy* examines the increased demand for public companies to provide shareholders with more information about environmental, social, and governance (ESG) issues. It discusses recent standard setting activity and how audit committees may be brought into the conversation about ESG disclosures.

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### **Role of internal audit in ESG reporting**

This *Journal of Accountancy* article highlights how the internal audit function plays a pivotal role in driving organizational value related to ESG information. The report also discusses a paper published by the Institute of Internal Auditors addressing the risks, opportunities, and the role of internal audit in establishing a functional ESG control environment.

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### **Financial transformations and seven key risk areas**

These *Risk & Compliance Journal* articles focus on financial transformations, the risks involved, and ways CFOs can execute and sustain their companies' transformations. The articles originally appeared in Deloitte Insights in the *Risk & Compliance Journal* from *The Wall Street Journal* on June 17 and June 21, 2021. The Wall Street Journal News Department was not involved in the creation of this content.

["What's on Your Finance Transformation Risk Checklist? Part 1" | June 17, 2021](#)

["What's on Your Finance Transformation Risk Checklist? Part 2" | June 21, 2021](#)

### **10 frequently asked questions for IPO readiness**

This *Risk & Compliance Journal* article reveals answers to 10 common questions that can help organizations assess how prepared they are to go public. It also identifies tools to assist with a seamless transition. This article originally appeared in Deloitte Insights in the *Risk & Compliance Journal* from *The Wall Street Journal* on June 18, 2021. The Wall Street Journal News Department was not involved in the creation of this content.

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## **Rule-making and standard-setting developments**

### **The CAQ releases an alert on amendments to SEC independence rules**

In this alert, the Center for Audit Quality (CAQ) provides an overview of the final amendments adopted by the SEC to modernize Rule 2-01 of Regulation S-X, which governs the auditor's objectivity and impartiality. It also guides auditors and other stakeholders in understanding and applying the independence rules.

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## ***On the Radar:***

## **Accounting and financial reporting topics**

Looking for quick summaries of emerging issues and trends related to major accounting and financial reporting topics?

*On the Radar* is a series of executive-level overviews of topics addressed in Deloitte's comprehensive *Roadmaps*, which provide accounting guidance on select financial reporting topics. Recent issues of *On the Radar* that may be of interest to audit committee members address fair-value measurements and disclosures, contingencies, loss recoveries, and guarantees. Additional issues will be published throughout the year.

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## **Remuneration Series: Investor Views and Remuneration Disclosure**

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## **Economics & Trade: The Post-Pandemic Economy, Growth, and Inflation**

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#### **About the Center for Board Effectiveness**

The [Center for Board Effectiveness](mailto:centerforboardeffectiveness@deloitte.com) helps directors deliver value to the organizations they serve through a portfolio of high-quality, innovative experiences throughout their tenure as board members. Whether an individual is aspiring to board participation or a veteran of many board experiences, the center's programs enable them to contribute effectively and provide focus in the areas of governance and audit, strategy, risk, innovation, compensation, and succession. For more information, contact us at [centerforboardeffectiveness@deloitte.com](mailto:centerforboardeffectiveness@deloitte.com).

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