



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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Publications and topics of interest

Finding Commonalities Across Audit Committee Practices

The role of audit committees has become increasingly complex as their core responsibilities are challenged by “scope creep”. This *CFO Journal* article discusses the *Audit Committee Practice Report* and what committees are doing to address this complexity. This article originally appeared in Deloitte Insights in *CFO Journal* from *The Wall Street Journal* on February 8, 2022. The Wall Street Journal News Department was not involved in the creation of this content.

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2022 Audit Committee Agenda

The audit committee is gaining importance as changes to organizations during the pandemic become more permanent. The first article emphasizes that audit committee members need to stay current on the many workplace, talent, and technology changes that will affect financial reporting, controls, and enterprise risk management in the year ahead. The second article highlights three areas that will require increased attention and discussion from audit committees: ESG, cyber risk, and digital financial transformation. It also provides questions to facilitate discussions with management as issues emerge and evolve. These articles originally appeared in Deloitte Insights in *CFO Journal* from *The Wall Street Journal* on February 22, 2022 and February 23, 2022. The Wall Street Journal News Department was not involved in the creation of this content.

[Financial Reporting, Controls, ERM](#)

[ESG, Cyber Risk, Digital Finance](#)

Build a Platform for Managing, Reporting on ESG

As stakeholders and regulators raise their expectations on how organizations relay ESG information, some trends have emerged with respect to internal controls for ESG data, ESG management and reporting, and platform building. This article originally appeared in Deloitte Insights in *Risk & Compliance Journal* from *The Wall Street Journal* on February 8, 2022. The Wall Street Journal News Department was not involved in the creation of this content.

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Overcoming the hurdles to board leadership on climate change

This *Deloitte Insights* article explores the results of a global Deloitte survey of audit committee members and provides practical advice and leading practices on overseeing climate change. The survey found that although the topic of climate change is pervasive, audit committees haven't yet made climate change at the core of their agendas.

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Change Coming to Boards' ESG Governance

As ESG continues to generate conversation in boardrooms, directors should consider how their governance may need to evolve. This article outlines leading practices to help boards and audit committees stay ahead in a rapidly changing environment. This article originally appeared in Deloitte Insights in *Risk & Compliance Journal* from *The Wall Street Journal* on February 9, 2022. The Wall Street Journal News Department was not involved in the creation of this content.

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Are CFOs too worried about inflation or not worried enough?

This *CFO Insights* article explores four economic scenarios based on current trends and examines the potential impact of inflation in the next three years.

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Global survey: The Board Frontier series

Deloitte's *Board Frontier* series reports findings from surveys of board and audit committee members across the globe. A new survey, open to all directors and c-suite members, explores their role with respect to digital transformation and cyber risk. This is the second edition of *The Board Frontier* series and the results will be published in May

[SURVEY LINK](#)

Rule-making and standard-setting developments

SEC proposes changes to whistleblower program rules

The SEC has proposed amendments to two rules governing its whistleblower program. The amendments are intended to ensure that whistleblowers are rewarded appropriately for reporting potential violations to the SEC.

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SEC proposes amendments to modernize reporting of beneficial ownership

The SEC has proposed amendments to the rule governing beneficial ownership reporting. In the announcement, SEC Chair, Gary Gensler, commented that the adoption of these amendments would update the reporting requirements to better align with modern financial markets and improve the quality of information for investors and other shareholders.

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On the Radar: Accounting and financial reporting topics

Looking for summaries of issues and trends in accounting and financial reporting?

On the Radar is a series of executive-level overviews of topics addressed in Deloitte's comprehensive *Roadmaps*, which provides accounting guidance on select financial reporting topics. Recent issues of *On the Radar* that may be of interest to audit committee members address current expected credit losses, earnings per share, leases, and SEC comment letter considerations. Additional issues will be published throughout the year.

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Upcoming virtual experiences

Climate Resolutions for 2022

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Tech Trends for the Board

April 6, 11:00 a.m. ET

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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.

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