



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

Voluntary audit committee proxy disclosures continue to increase

Over the past several years, investors and other governance groups have sought expanded disclosures on how audit committees execute their duties. The SEC has not yet changed audit committee disclosure requirements in response to these efforts, and there is no indication that rule changes are likely any time soon. However, Deloitte's analysis of the 2017 proxies of S&P 100 companies indicates that over the past several years companies have generally increased voluntary disclosures about the role and activities of audit committees.

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Implementing the New Revenue Standard Raises Challenges Beyond Accounting

With less than six months left for public companies with calendar year-ends to implement the FASB's new revenue standard, some organizations are grappling

with implementation challenges. Some changes have broad accounting implications and others may spill over into operations. Eric Knachel and Dennis Howell, both with Deloitte & Touche LLP, discuss issues for organizations to consider as they implement the new standard.

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Video series examines Sarbanes-Oxley and audit committees

In partnership with the SEC Historical Society, the Center for Audit Quality has released a series of videos commemorating the 15th anniversary of the Sarbanes-Oxley Act (SOX). The series is divided into six brief chapters, including an examination of the impact of SOX on audit committees, audit quality, financial reporting, and investor confidence.

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How artificial intelligence is reshaping the accounting profession

Like many industries, the accounting profession is being affected by artificial intelligence (AI). This article from *Forbes Technology Council* indicates a trend of professional accountants using bots and AI in their routines, and highlights noticeable changes in areas of compliance and data categorization, among others. [More](#)

Rulemaking and standard-setting developments SEC opens comment period on the PCAOB's changes to the auditor's report

Comments on the PCAOB's new standard on the auditor's report are due to the SEC by August 18, 2017. The rules were published in the Federal Register on July 21, 2017 and must be approved by the SEC before becoming effective. [More](#)

[Read Deloitte's *Heads Up* on the PCAOB's new standard](#)

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