

2022 FALL EDITION



A TRAINING DAY ON AUDIT COMMITTEES

designed by ecoDa



COURSE

AUDIT COMMITTEES: A PERMANENT ADAPTATION

7th of November 2022

ecoDa (The European Confederation of Directors' Associations) course on "Audit committees: a permanent adaptation to move away from pure compliance", gives board members, audit committees members and other governance professionals what they need to know to respond to the key challenges EU audit committees have to face.

More granular topics will be explored, including the evolving role of the audit committee in light of the EU Audit Reform and new sustainability reporting requirements, the changes in audit committee responsibilities and key practical tips to enable audit committee members to manage their increasing workload.

This course is part of ecoDa's European Board Diploma, but can be attended on a stand-alone basis.



Audit Committees : a permanent adaptation to move away from pure compliance

7th November 2022

Confirmed speakers:



Anne-Hélène Monsellato
Independent director and
Chairman of the Audit and Risk
Committee,
Euronav, Genfit



Virginie Lagrange
Independent Director,
Banks, ManCos, Funds and
Insurance companies



Daniela Mattheus
Non Executive Director | Financial
& Sustainability Expert | Lawyer &
Governance Advisor - Supporting
Transformation & Change



Frédéric Tabak
Head of public oversight of the
Audit profession,
Luxembourg

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Time	Discussion points
9:00-9:30	Introduction (<i>Hagen Schweinitz, Global Practice Leader, Board & Governance Advisory Practice, Eric Salmon & Partners</i>) <ul style="list-style-type: none"> Establish purpose of the day : understanding and responding to the key challenges facing EU audit committees Roundtable presentation of participants
9:30-10:30	Role of the AC <ul style="list-style-type: none"> Brief overview of the 7 missions under the EU Audit Reform and why they make sense Embracing sustainability reporting - what does it mean practically for the audit committees Beyond compliance : link with strategy execution and stakeholders' dialogue Consequence on audit committees composition and internal outreach
10:30-10:45	Responsibility of the audit committees - key driving factors <ul style="list-style-type: none"> Changes in audit committee roles and responsibilities Trends and uncertainties : qualified audit report, finding a suitable auditor, own personal reputational risk, uncharted territories of sustainability reporting Associated risks - isolation; confirmation bias (lack of competence); asymmetry of information; work overload; misrepresentation (sustainability reporting)
10:45-11:00	Break
11:00-12:30	The CEAOB -- Monitoring audit quality and audit committee-related activities <ul style="list-style-type: none"> Presentation by the CEAOB Open questions and debate
12:30-13:30	Lunch break

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Remainder of the programme

Time	Discussion points
13:30-15:00	Managing the workload - practical tips <ul style="list-style-type: none"> • Primary objective of a well functioning audit committees • Beyond audit results (monitoring audit quality) • Develop a robust relationship with key internal actors (relationships with senior management, internal audit and board) • Leverage internal audit better • Establish proper dashboards for role management and internal control over financial reporting
15:00-15:15	Break
15:15-16:15	Managing the workload - practical tips <ul style="list-style-type: none"> • Address internal culture • Share expectations and develop manageable pre-read, information meetings, etc • Liaising with other committees within the board • Ensure robust management of meetings
16:15-17:00	Conclusion and questions (reinforcing key messages) <ul style="list-style-type: none"> • Composition of audit committees • Expect a lot more attention to internal resources • Expect more time, more meetings, more reading and more scrutiny (from external actors) • A greater level of responsibility for audit committees? • Questions

INSTRUCTION DETAILS

Rules and financial conditions

The fee for this course is €1.000.

Payment must be done prior to the event by bank transfer only to ING BELGIUM with the IBAN BE97 3630 4531 9349 and BIC BBRUBEBB.

Please use your invoice number as communication.

The payment for the full programme has to be made in full, one month before the start date.

Cancellations occurring 15 days before the training will be followed by a full refund.

Cancellations occurring between the 14th day and the 7th day before the training will be followed by a 50% refund.

Cancellations occurring within 6 days prior to the start of the program will not be followed by any refund.

Register !

ABOUT ECODA

The European Confederation of Directors' Associations (ecoDa) is a non-profit association founded in December 2004 under the laws of Belgium. Through its membership of 20 national institutes of directors (the main national institutes existing in Europe), ecoDa represents around 55,000 board directors from across Europe. ecoDa's member organisations represent board directors from the largest public companies to the smallest private firms, both listed and unlisted.

Our Mission

The missions are fourfold:

- I. To promote the role of directors, to develop professionalism and European governance standards;
- II. To influence the European decision-making process related to Corporate Governance;
- III. To provide services to its members, mainly by providing information regarding relevant European issues;
- IV. To facilitate the development of national director institutes dealing with Corporate Governance in Europe and attract new members.



INSTRUCTION DETAILS

Location

Crowell & Moring

Rue Joseph Stevens 7, 1000 Brussels



The course is organised on-site at the premises of Crowell & Moring, located Rue Joseph Stevens 7, 1000 Brussels.

The Brussels office of Crowell & Moring is located in the Sablon district. We recommend stopping at the stops Grand Sablon or Chapelle. The closest train station is Brussels Central.

Thank you for your interest

If you have any questions, please contact us to:

education@ecoda.eu

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