

Audit Committee Certification Program

14 CPD hours

AFTERNOON: 1:30 P.M. – 5:00 P.M.

Or

EVENINGS: 6:00 P.M. – 9:30 P.M.

\$2,100.00 USD

Overview

The Audit Committee Certification (“A.C.C.”) Program, like CGTI’s Chartered Director* program, is raising the bar of professionalism in Audit Committees across the Caribbean. This ‘gold standard’ director education program enhances a board’s financial oversight and decision-making and adds unparalleled value for Audit Committees in the Caribbean.

Program Structure

The Audit Committee Certification Program consists of 4 on-line modules of approximately 3.5 hours in duration each delivered live, with interactive presentations from global governance gurus. It’s the same as our in-person program, only on-line, with live interactive presentations from global governance gurus. And it’s still the same dynamic educational initiative which focuses on the latest and best audit committee practices that Caribbean Board Members need to know, if they are to competently carry out their oversight role as “financial stewards” of their organization’s precious resources as monitors of financial risks. This is an essential opportunity for members of Audit Committees and those who serve Audit Committees to maximize their effectiveness and bring their governance expertise to 21st Century governance standards.



Day 1:

Audit Committee: A Big Picture Overview of Key Topics and Issues



Day 2:

Essential Audit Committee Processes and Committee Composition for Enhanced AC Effectiveness



Day 3:

Two Critical Relationships to be Nurtured by every Audit Committee: The External & Internal Auditors



Day 4:

Risk Management Processes and the Nature of Risk Oversight by the Audit Committee



1 Audit Committee: A Big Picture Overview of Key Topics and Issues

- What does a highly effective, best practice audit committee look like, in structure, membership and functioning?
- What are the current issues and challenges facing audit committees?
- Learn how to properly define the audit committee's scope of oversight responsibilities and how to effectively discharge them?
- Discover how the AC should correctly articulate and disclose its committee responsibilities and accountabilities including structure, process and membership requirements
- Find out how to appropriately and clearly set expectations for the committee's information needs to ensure decisions are well founded and reality based.
- Create the model "AC work plan"

2 Essential Audit Committee Processes and Committee Composition for Enhanced AC Effectiveness

- Essential Audit Committee Processes and Committee Composition for Enhanced AC Effectiveness
- How to ensure accurate and quality reporting
- Discover the skills (soft and technical) and qualifications of an effective audit committee chair.
- Find out how effective relationships among the AC Chair, committee members, and management are created and sustained
- What is the best mix of skills, experience and mindset for your audit committee?
- How do you define Financial Literacy?

3 Two Critical Relationships to be Nurtured by every Audit Committee: The External & Internal Auditors

- Understand the audit committee's responsibilities for oversight of external and internal audit
- Establish a framework for defining the roles and reporting structures of both audit functions
- Clarify how to maximize the potential benefits with your external and internal auditors
- Learn how to develop strong relationships, set expectations for accountability and assess the performance of both the internal and external audit teams
- Understand internal audit's critical role in providing assurance on key organizational risks, governance processes, and major initiatives

4 Risk Management Processes and the Nature of Risk Oversight by the Audit Committee

- Develop the processes / perspectives needed to prioritize risks issues.
- Learn how to better review, challenge and oversee management's actions relating to priority risks.
- Determine the limitations or vulnerabilities of the elements of the risk management framework used.
- Develop scenarios for a secondary or unidentified issue that suddenly lands on the front doorstep of the organization.

Participants can Expect:

- Understanding the changing roles, responsibilities and accountabilities of the audit committee;
- The importance and key components of audit committee charters and work plans;
- Critical issues in the committee's responsibility for financial reporting;
- Defining the committee's role in risk management, internal control and related disclosure;
- Audit committee composition and qualification of members;
- Maximizing the Audit Committee's relationships with management, the board, and both the internal and external auditors;
- Effective meeting processes and high quality, timely information;
- Paying attention to red flags and asking the right questions;
- Paying attention to red flags and asking the right questions;
- Resolving differences of opinion and conflict within the Committee and between players interacting with the Audit Committee;
- Committee performance evaluation and continual improvement;

FACULTY BIOGRAPHY



Dr. Chris Bart
(FCPA, F.CIoD, C.Dir)

Dr. Chris Bart is the Chairman and Co-Founder of the Caribbean Governance Training Institute and Co-founder and Chairman of the Caribbean Institute of Directors. He is also the Founder of The Directors College of Canada, where from its inception in 2003 to 2013, he served as its inaugural Principal and Lead Professor. Currently, Dr Bart is the CEO of Corporate Missions Inc – an international consulting firm dedicated to helping organizations excel in the execution of their strategies. He has also authored several books including the 10 year Canadian business best seller, “A Tale of Two Employees and the Person Who Wanted to Lead Them” as well as the widely acclaimed publication: “20 Essential Questions Corporate Directors Should Ask About Strategy” – 3rd Edition”.

A retired Professor of Strategy and Governance, Dr. Bart currently serves as Associate Editor of the International Journal of Business Governance & Ethics and he continues as a Research Fellow of the Asian Institute of Corporate Governance at Korea University.

He is the recipient of numerous awards including the Queen Elizabeth II Diamond Jubilee Medal for his service to Canada. Dr. Bart is listed in Canadian Who’s Who.

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FACULTY BIOGRAPHY



Andy Poprawa
(CPA, CA, C. DIR, CGFM)

Andy currently serves as Chair of the Audit Committee for a Canadian federally regulated bank and a not for profit art gallery. He also advises financial institutions and other organizations on governance and regulatory matters, drawing on his extensive experience as a former financial services regulator.

As an expert attached to the Capital Markets Division of the International Monetary Fund (IMF), Andy has advised regulatory agencies across the Caribbean on matters relating to financial institutions. He is also the co founder and former long serving Chair of the International Credit Union Regulators Network and continues to support the global credit union sector through the World Council of Credit Unions.

With more than 35 years of experience as a Board Chair, Committee Chair, and board member, Andy has served organizations of all sizes across the public, private, and not for profit sectors. He also serves as faculty for several academic institutions and industry organizations, where he helps educate and develop current and future directors.

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