

Audit Committees – Key Features of an Effective Committee

Thursday, 7 December 2017, 8.00am – 10.30am

Institute of Public Administration, 57-61 Lansdowne Road, Dublin D04 TC62

A light breakfast will be served at 8am and the proceedings will commence at 8.30am



Audit Committees play a critically important role in the effective governance of public and not-for-profit bodies, supporting the Board in seeking and receiving assurance that the organisation is being well run and that a robust governance framework is in place and adhered to. The Audit Committee is a key conduit for the Board to the internal auditor and external auditor and when the Board looks to sign-off on the financial statements and approve the Statement of Internal Control and Chairperson’s Comprehensive Statement, the work and assurance provided by the Audit Committee is of great import.

The importance of the Audit Committee is recognised in all relevant governance codes, for the state body, civil service, local authority or not-for-profit sectors. Indeed, the most recent of these, the Code of Practice for the Governance of State Bodies (2016) now seeks state bodies to have an Audit & Risk Committee and puts particular, enhanced emphasis on the Committee’s role, composition, support and effectiveness. But having such a Committee does not necessarily, in of itself, guarantee that it will be an effective Committee.

This briefing will seek to tease out the key features of an effective Audit/Audit & Risk Committee. It will consider key questions, such as:

- What skill sets and experience does the Committee require and how can members be co-opted, if needed to bolster expertise?
- What is expected of the Committee, in of itself and from the Board’s perspective?
- What are the practical challenges facing the Committee in seeking, receiving and conveying assurance (to the Board)?
- How does the Committee ensure an effective relationship with the internal and external auditors?
- How should the Committee determine the right areas for audit and review the effectiveness of internal controls?
- What are the key risks facing occupying the minds of current Audit Committees?
- How can the Committee effectively execute its role in relation to risk management?



Vincent Lynch is an experienced professional accountant and management consultant, providing a range of internal audit, risk management and management consultancy services. He was previously Head of Internal Audit for Grafton Group Plc (a FTSE 250 Company) for 14 years and Group Financial Controller and Head of Internal Audit for WIP International Plc. Vincent was the first person from Ireland to be admitted to the External Quality Assessment (EQA) panel of the Chartered Institute of Internal Auditors (CIIA) and has completed 11 EQA reviews on behalf of CIIA on Government Departments, Semi State companies, and Plcs in Ireland and UK.



Tom Brett is one of Ireland’s most experienced IT trainers and consultants. Tom has over 20 years’ experience delivering high quality learning, training and consultancy for a wide range of organisations, including course delivery at the Institute of Public Administration. Currently his main interests are in the field of Cyber and Information Security and he is a highly qualified and engaging educator in demand in Ireland and also in Europe and Africa. His other interests include Virtualisation, Cloud Computing and IT Security.



Noreen Fahy is a qualified accountant and Senior Finance and Governance Specialist with the IPA and a non-executive member and chairperson of several Audit & Risk Committees of Public Bodies. Noreen delivers a range of services in the areas of finance, audit, assurance and governance, working extensively with Boards and Audit & Risk Committees of public and non-profit entities.

Time & Location

The briefing will take place on Thursday, 7 December 2017 at the IPA, 57-61 Lansdowne Road, Ballsbridge, Dublin D04 TC62.

A light breakfast will be served from 8.00am. The presentations and open forum discussions will commence at 8.30am and conclude at 10.30am.

Cost and Bookings

Members of the Forum may nominate up to **two** participants to the briefing without charge. The cost for additional nominees is €100 per person. The cost for non-forum members is €140 per person. Bookings can be made using the attached booking form or by contacting Jane Greer jgreer@ipa.ie

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Organisation Name **Phone**

Key Contact Person **Email**

Delegate Details

Name **Email**

Name **Email**

Name **Email**

Name **Email**

Governance Forum 2017 Members? (please tick)

Yes No

Invoice Address **PO Number**

Bookings

This form can be submitted by email using the Email button above OR printed and sent to:
Jane Greer, Governance Forum, Institute of Public Administration, 57-61 Lansdowne Road, Dublin 4 D04
TC62 Email: jgreer@ipa.ie | Phone: 01 240 3661

Governance Forum Membership

For details on joining the Governance Forum, contact

Jane Greer, Governance Administrator on 1 240 3661/2403600 or Email: jgreer@ipa.ie