



CARIBBEAN GOVERNANCE TRAINING INSTITUTE

PRESENTS THE

THE 21ST CENTURY AUDIT COMMITTEE & CERTIFICATION ("ACC") PROGRAM: NEW CHALLENGES, RISKS AND BEST PRACTICES

This is an essential **MUST ATTEND OPPORTUNITY** for members of **Audit Committees** and those who serve **Audit Committees** to maximize the effectiveness of your 21st Century Audit Committee.

DATES: MONDAY OCTOBER 21 TO TUESDAY OCTOBER 22, 2019
TIME: 9:00 AM -5:00 PM
LOCATION: BLUE HAVEN RESORT
ISLAND: **TURKS AND CAICOS**

The Audit Committee Certification ("ACC") 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 executive decision-making and adds unparalleled value for Audit Committees in the Caribbean.

TOPICS:

- **The 21st Century Audit Committee:**
A BIG Picture overview of Key Topics and Issues – What every Audit Committee Member **MUST** know to survive and thrive in today's tumultuous environment
- **Essential Audit Committee Processes and Committee Composition**
for Enhanced AC Effectiveness
- **Two CRITICAL Relationships to be Nurtured by EVERY Audit Committee:**
The External and Internal Auditors
- **Risk Management Processes and the Nature of Risk Oversight by the Audit Committee**
- **BECOME "AUDIT COMMITTEE CERTIFIED"**
at the end and earn the prestigious "A.C.C" post nominal designation.

"I just recently began working as an Internal Auditor and while most areas covered, I was fairly familiar with, some areas were new. I can definitely take this information back and attempt to help implement new ideas that will improve my company and professional career."

- **Shari hall, Internal Auditor,**
The Bahamas Co-operative League,
Bahamas

"I came to this Program with zero capability of the Audit Committee's role and function. In the end I am better informed, thanks to the clarity of the faculty and the emphasis on the importance of good governance and understanding our individual role in the entire process."

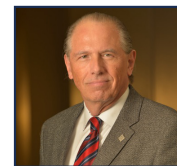
- **Randolph H. Best, Director,**
Financial Services Regulatory
Commission, Antigua and Barbuda.

"This is a course that all members of Audit Committees and Board Chairman should attend. It gave great insight into what the roles are and will aid in a better performing committee & Board."

- **Kevin Padmore, Executive**
Manager Internal Audit, Caribbean
Airlines Limited, Trinidad

"This was an excellent programme and very informative. There was a wealth of information and it will be used as a continuing source of information."

Jessica Boncamper, Director,
The Bank of Nevis, Nevis



DR. CHRIS BART
FCPA, F. CloD
Lead Faculty
The Director's College
of Canada



PETER OSTAPCHUK
CPA, CA, ICD.D,
ACC, CITP
Executive/
Corporate Director
icorp.ca

PROUDLY SUPPORTED BY:



WHAT YOU WILL LEARN AND TAKE BACK TO YOUR AUDIT COMMITTEES

- 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;
- Resolving differences of opinion and conflict within the Committee and between players interacting with the Audit Committee; and
- Committee performance evaluation and continual improvement.

BECOME A MORE EFFECTIVE AUDIT COMMITTEE MEMBER

With top faculty and governance experts from North America, you'll strengthen your knowledge of what it means to become a more effective Audit Committee board member. You'll orient yourself to the LATEST perspectives that must be learned by Audit Committee members if they are to fulfill their duties and obligations on behalf of the Board as competent and courageous committee members. You will discover the MOST UP-TO-DATE governance processes and tools that will transport your Audit Committee beyond mere compliance and help it capture opportunities that generate long-term value for BOTH the Board and the organization. This one-of-a-kind Caribbean corporate governance Program assembles audit committee thought-leaders and practitioners to discuss the need for improved accountability through more relevant boardroom practices, nurturing key relationships, essential boardroom behaviors and culture. This unique Program brings together experts in various fields to share practical experiences and to help you better understand how audit committee practices, processes, behaviors and culture confront the delivery of modern 21st Century audit committee activities today.

AUDIT COMMITTEE CERTIFICATION: BECOME "AUDIT COMMITTEE CERTIFIED" - "A.C.C."

This program is among the most innovative and comprehensive programs on Audit Committee governance available in North America. By writing and passing the 2 hour AUDIT COMMITTEE CERTIFICATION EXAM at the conclusion of the program, Audit Committee Directors, you will earn the prestigious and highly coveted designation "Audit Committee Certified" and be entitled to use the post nominal "ACC" after your name. Obtaining the ACC certification will establish that as a member of your organization's Audit Committee, you have achieved the highest gold standard in audit committee learnings and 21st century audit committee best practices. It shows that you have the knowledge and skills necessary for survival, and indeed success, in our increasingly litigious and complex regulatory environment. And it demonstrates your commitment to good governance and audit committee literacy.

Please note that as part of the ACC accreditation process, you will be asked to attest that you are financially literate and that you already have the basic skills needed to read and understand financial statements.

WHO SHOULD ATTEND

- Current and prospective Audit Committee Chairs and audit committee members who want to maximize their effectiveness in their roles
- CFOs, CEOs, and other senior executives who work with their audit committees
- CPAs, lawyers and other professionals who consult with audit committees

CPD Hours: All Program participants will receive 10 CPD hours.

Visit the CGTI website for more information: www.caribbeangovernancetraining.com
TO REGISTER CALL 1758-451-2500 or 1758-487-2433
EMAIL: desmer@caribbeangovernancetraining.com

CHAIRMAN'S BIO**DR. CHRIS BART**
FCPA, F.CIoD

Dr. Chris Bart, FCAP is Chairman and Executive Partner of the Caribbean Governance Training Institute in St. Lucia. He currently serves as Chairman of Corporate Missions Inc- an international consulting firm dedicated to helping organizations excel in the execution of their strategies. He is also the founder of The Directors College of Canada where from its inception in 2003 to 2013, he serves as its inaugural Principal and Lead Professor. He now assists the College as its Lead Faculty. He is also the Co-Founder and Chairman of the Caribbean Institute of Directors.

***SPEAKERS BIO****PETER OSTAPCHUK**
CPA, CA, ICD.D, ACC, CITP
Executive/Corporate Director
icorp.ca

Peter is President of icorp.ca, a corporate director, and executive finance advisor for pre-IPO preparedness of innovation and scaling companies with emerging valuations of \$1.0M to \$10.0B in size. He is an expert in business strategy, public company regulatory disclosures, negotiating exits, and IP risk management. Peter specializes in financing and reporting, audit committee governance, and supporting shareholder value creation. Recent corporate directorships included: OSFI regulated public financial institution boards, with FUM exceeding \$5.0B, as Chair of the Finance | Audit | Risk Committees; OSC securities commission regulated financial institution boards, as Chair of the Audit Committee, with FUM approaching \$1.0B; Investment Committee of the Board of the Royal Ottawa Hospital Foundation; and Member on the Canadian standard development committee for ISO International Standard for Management Consultancy. Peter also sits on a number of private company boards, and has been a faculty member with CGTI since 2018 in the C.Dir. and ACC programs.

Dates subject to change at least 5 days prior to event

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AGENDA DAY 1

9:00 am - 12:00 pm

SESSION 1:

**WELCOME FOLLOWED BY OPENING PRESENTATION
THE 21ST CENTURY AUDIT COMMITTEE: A BIG PICTURE
OVERVIEW OF KEY TOPICS AND ISSUES**

What every Audit Committee Member MUST know to survive and thrive in today's tumultuous environment

- 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"

12:00 noon - 1:30 pm

LUNCH

1:30 - 4:30 pm

SESSION 2:

**ESSENTIAL AUDIT COMMITTEE PROCESSES AND
COMMITTEE COMPOSITION FOR ENHANCED AC EFFECTIVENESS**

- Learn how key AC processes can empower the audit committee to provide better information for decision making on critical issues
- 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?

4:30 pm - 5:00 pm

DEBRIEF SESSION - LESSONS LEARNED

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AGENDA DAY 2

9:00 am - 12:00 pm

SESSION 3:

**TWO CRITICAL RELATIONSHIPS TO BE NURTURED BY EVERY
AUDIT COMMITTEE: THE EXTERNAL AND 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

12:00 noon - 1:30 pm

LUNCH

1:30 - 4:30 pm

SESSION 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.

4:30 pm - 5:00 pm

DEBRIEF SESSION - LESSONS LEARNED

6:00 pm - 8:00 pm

"AUDIT COMMITTEE CERTIFIED" EXAM

*The schedule is subject to change without notice.

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