Leadership in Audit Committees

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الأكاديمية المالية
THE FINANCIAL ACADEMY

Training Partner

مـركــز الحــوكـمـة
CENTER FOR GOVERNANCE
Powered By Public Investment Fund

OVERVIEW

KSA audit-committee mandates are tightening as CMA and SOCPA intensify ICFR and disclosure oversight. With investors tying governance scores to funding costs, mastering new assurance practices protects credibility and valuation across Vision 2030's emerging sectors.

This intensive two-day program delivers actionable tools and global benchmarks directors can apply immediately, without extended absences.

Moreover, it offers exceptional networking opportunities with peers, fostering a professional network for ongoing knowledge exchange. This collective wisdom is invaluable as you make strategic decisions that steer the companies you oversee toward success.

08-10 NOV 2026

20,700 Including VAT

WHO SHOULD ATTEND?

Board Directors

Current and recently appointed Board Directors who aim to enhance their oversight capabilities emphasizing governance excellence.

Audit Committee Members

Current and recently appointed Audit Committee Members looking to enhance their effectiveness in audit committee meetings

C-Suite Executives

C-Suite Executives who regularly engage with the Audit Committee and seek a deeper understanding of committee dynamics.

High Potential

High Potential Professionals in the internal audit and Governance, Risk Management, & Compliance (GRC) fields.

LEARNING EXPERIENCE

Module 01 Strategic Oversight and Key Responsibilities of the Audit Committee

Module 02 Composition and Independence Requirements as per KSA's Regulations and International Best Practices

Module 03 Financial Reporting Integrity and Analysis of Financial Statements

Module 04 Internal Controls over Financial Reporting (ICFR) and Red Flags

Module 05 Maintaining Effective Oversight of External Audit Quality and Independence, as well as Internal Audit Activities

Module 06 Future Proofing through Driving Quality Assurance and Continuous Improvement (QAIP)

KEY OBJECTIVES

01

Deepen strategic understanding of the Audit Committee's oversight role in safeguarding integrity, accountability, and stakeholder trust.

02

Improve board ability to assess financial statements and disclosures for transparency and quality.

03

Explore alignment of risk governance and internal controls with organizational goals.

04

Understand how to maintain effective communications with External Auditors and Chief Audit Executive.

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06

Review best practices in QAIP to enhance audit performance and relevance.

PROGRAM MODULES

Strategic Oversight and Key Responsibilities of the Audit Committee

- Introduction to safeguard the integrity of financial
- statements and disclosures
- Overview of internal controls and enterprise-wide risk frameworks
- General understanding of internal and external auditor
- independence and quality
- Understanding the Committee's role in ethics, compliance, fraud, and whistle-blowing programs

Composition and Independence Requirements as per KSA's Regulations and International Best Practices

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Financial Reporting Integrity and Analysis of Financial Statements

- Key drivers of fair presentation: IFRS policies, judgment areas, and materiality thresholds
- Red-flag analytics: ratio trends, cash-flow quality, and offbalance- sheet exposures
- Detecting earnings management tactics—revenue recognition, provisions, and one-off items
- Linking financial results to business risks, strategy execution, and KPIs
- Communicating findings: clear questions for management and concise reports to the board

PROGRAM MODULES

Internal Controls over Financial Reporting (ICFR) and Red Flags

- COSO-aligned ICFR framework, roles of management and the audit committee
- Mapping high-risk financial processes to key preventive and detective controls
- Assessing design and operating effectiveness through walkthroughs and testing
- Typical red flags: uncontrolled journal entries, late reconciliations, IT access gaps, override of controls
- Escalating deficiencies, setting remediation plans, and disclosing material weaknesses

Maintaining Effective Oversight of External Audit Quality and Independence, as well as Internal Audit Activities

- Set risk-based internal and external audit plans, scope, and resource levels
- Vet auditor independence, objectivity, and performance through KPIs and peer reviews
- Track audit findings, management remediation, and ageing of open issues
- Ensure coordination among internal audit, external audit, and other assurance providers
- Conduct annual evaluations of audit effectiveness and report conclusions to the board

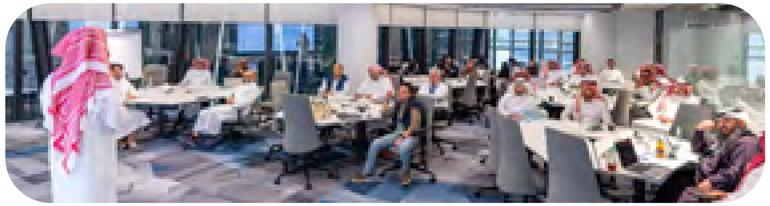
Future Proofing through Driving Quality Assurance and Continuous Improvement

- Set forward-looking audit quality indicators and dashboards for proactive committee monitoring
- Integrate data analytics, AI, and continuous control monitoring into audit scopes and reporting
- Mandate periodic external quality assessments of internal audit and rotate external auditors as needed
- Drive lessons-learned reviews on control failures and embed improvements into committee charters and KPIs
- Champion ongoing upskilling of committee members on emerging risks, technologies, and regulatory shifts

About The Financial Academy

Excellent Work Groups

Training at the Financial Academy gives you the opportunity to join and interact with carefully selected groups of peers who work at different organizations and job levels. This pool of diverse perspectives will enrich your learning experience and expand your professional network within the financial sector.



An Optimal, Have-It-All Learning Environment

The Academy's facilities provide a unique learning environment with high-quality training rooms equipped with cutting-edge technology, spacious shared lounges, dining facilities, and a variety of other amenities. Prayer rooms for both men and women are also available.

Easy-to-Reach Offices

The Financial Academy is easily accessible, being directly connected to the King Abdullah Financial District (KAFD) Metro Station via a pedestrian bridge. It is also easy to reach by ride-hailing apps or private cars. Once you arrive at KAFD, proceed to Building No. 2.07 through Area 2.

At the Heart of KAFD

Located in KAFD, where many financial sector organizations are based, the Financial Academy enjoys a unique and strategic location. In addition, the area is known as a business and entertainment hub with many cafés and restaurants, making the learning experience more enjoyable thanks to its vibrant surroundings.

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