



Audit Committee Brief

The *Audit Committee Brief* focuses on the timely coverage of issues and insights important to audit committees. Questions, comments, or suggestions should be directed to auditcommittee@deloitte.com.

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Publications and topics of interest

More information available to investors on audit committee oversight of auditor

The *2016 Audit Committee Transparency Barometer* reveals that there has been a significant uptick in the past two years in the number of S&P 500 companies releasing information for investors on the audit committee's oversight of the external auditor. The report, issued by the Center for Audit Quality and Audit Analytics, indicates that auditor appointment, audit partner rotation, and auditor compensation are among the areas with increased disclosure.

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Non-GAAP and company controls

Regulators continue to focus on companies' use of non-GAAP measures. Dave Sullivan, national managing partner of Deloitte & Touche LLP's quality and professional practice group, spoke with *FEI Daily* about the focus on non-GAAP reporting and how it should be considered in companies' controls.

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[Deloitte's Heads Up on controls and non-GAAP measures](#)

An important partnership between the PCAOB and audit committees

At the recent Association of Audit Committee Members annual meeting, PCAOB board member Jay Hanson noted the substantially expanded role of the audit committee in recent years and highlighted audit committees as an "indispensable complement to the PCAOB's work." In his speech, Hanson addressed the PCAOB's outreach to audit committees, inspection activities, and the efforts around audit quality indicators and the related quality control standards.

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Video examines the audit committee's oversight of the external auditor

In this video from the Center for Audit Quality, audit committee chairs share insights on their relationship with the external auditor and the related responsibilities, including hiring, oversight, and compensation.

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Driving innovation in accounting and auditing

Will Bible, an audit partner at Deloitte & Touche LLP, spoke with *FEI Daily* about technology innovations in financial statement audits—including the use of artificial intelligence, data extraction, and visualization—and how these innovations can affect auditors and the companies they audit.

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SEC comment letters – statistics according to “Edgar”

This release in Deloitte’s *SEC Comment Letter* series highlights the 10 most frequent comment topics from the Division of Corporation Finance associated with company filings in the past year, as well as various other comment letter statistics. It includes an analysis of SEC staff comments and corresponding letter extracts related to business combinations, leases, and pensions and other postretirement benefits.

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