

## PAIB forum: Disclosing key areas of corporate governance (1) – Internal controls and audit committees

### About the topic

The next professional accountants in business forum will be a panel discussion looking at key disclosure issues in corporate governance – internal controls and audit committees of listed companies; and how to provide meaningful disclosure in annual reports. The focus of the session is on internal controls. Some key roles of an audit committee will also be addressed. The discussion will be based around a new corporate governance disclosure guide being developed by the Institute. The objective of the guide is to help listed companies provide meaningful disclosure, by understanding the key principles and provisions in the Corporate Governance Code under the listing rules, as well as disclosure expectations of intended report users.

This event will start with a brief introduction to the proposed guide. This will be followed by a panel discussion with speakers from prominent institutions, sharing their insight from the perspectives of independent directors / audit committee members, management, internal and external auditors. Under the listing rules, the board is responsible for maintaining an effective internal controls system. It has to review the effectiveness of the controls at least annually and report to the shareholders. What process and steps would typically be taken by independent directors / audit committee members before they are satisfied? How does the board interact with management, and key stakeholders including internal and external auditors? Finally, what disclosure would help the intended report users to appreciate the underlying rigour of the relevant internal control system? Members can share their own experience of reporting on corporate governance practices in the Q&A session.

A second event in this series, on the board's role and operation, will follow at a later date. Watch out for further details.

### About the programme

<b>Date</b>	<b>20 February 2014, Thursday</b>
<b>Time</b>	6:15 p.m. – 7:45 p.m.
<b>Venue</b>	United Conference Centre 10/F, United Centre 95 Queensway, Admiralty, Hong Kong
<b>Fee</b>	HKD190 per person for HKICPA members HKD300 per person for Non-HKICPA members
<b>CPD credit</b>	1.5 hours (subject to actual attendance)
<b>Language</b>	English
<b>Target Audience</b>	Directors, CFOs, company secretaries/ senior officers and members interested in the area of corporate governance
<b>Competency</b>	Corporate Governance*
<b>Rating</b>	Intermediate Level*
<b>Application Deadline</b>	<b>17 February 2014</b>

### Rundown

<b>6:05 p.m.</b>	Registration starts
<b>6:15 p.m.</b>	Opening remarks
<b>6:20 p.m.</b>	Introduction, panel discussion and Q&A session
<b>7:40 p.m.</b>	Closing remarks

### Panellists

**Mr Nick Allen**  
*Independent Non-executive Director and Audit  
 Committee Member of CLP Holdings Ltd.,  
 Hysan Development Co. Ltd., Lenovo Group  
 Ltd.*

**Mr Derek Broadley**  
*Partner, Deloitte Touche Tohmatsu*

**Mr Pont Chiu**  
*Head of Internal Audit,  
 Hong Kong Exchanges and Clearing Limited*

**Mr Guy Look**  
*Executive Director & Chief Financial Officer,  
 Sa Sa International Holdings Limited*

### Chair / Moderator

**Mr Wong Kim Man**  
*Member of HKICPA Council and  
 Chairman of PAIB Leadership Panel*

**Ms Wendy Yung**  
*Executive Director and Company Secretary,  
 Hysan Development Co. Ltd.*

\* Please refer [here](#) for descriptions of other competencies and ratings.

