July 2026

Center for Board Effectiveness

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 centerforboardeffectiveness@deloitte.com.

SEC proposes rescission of climate disclosure rule
The SEC has released a proposal that would rescind its March 2024 final rule on climate disclosures. The final rule would have mandated "highly specific and granular disclosure from virtually all public companies about climate-related matters such as greenhouse gas emissions, management of climate-related risks, and the financial statement effects of severe weather events." The Commission had decided to end its defense of the final rule after previously staying its effectiveness pending the resolution of legal challenges.
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Using AI in finance? Build an audit trail ready for testing
As AI-generated outputs move into financial reporting, external auditors are honing in on traceability, controls, and governance. This *Deloitte Risk & Compliance Journal* article, published in *The Wall Street Journal*, discusses what auditors will want to see in terms of how the output was controlled, reviewed, and supportable, as well as defining clear accountability across functions for AI governance.
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Anti-Fraud Collaboration releases publication on internal auditor's responsibilities related to fraud risk
The Anti-Fraud Collaboration has released a publication on the internal auditor's role in assessing and responding to fraud risk. Specifically, the publication "explores how internal auditors contribute to fraud deterrence by evaluating the adequacy and effectiveness of fraud risk governance, management processes, and internal controls."
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SOX survey: Insights to refresh and rethink your SOX program
The Deloitte SOX Survey highlights the challenges and leading practices shaping today's SOX compliance landscape. Rising costs, expanding control environments, and mounting complexities are consistent challenges that make it essential for organizations to rethink how they approach their SOX program. The findings include four essential takeaways that should stand out for SOX leaders, as well as insights in relation to audit committee reporting.
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Autonomous AI is rewriting the rules of risk management
This *Deloitte Risk & Compliance Journal* article, published in *The Wall Street Journal*, discusses how autonomous AI agents introduce a fundamental shift in corporate risk management, as errors can compound at machine speed before human oversight can intervene. Traditional governance frameworks may be outdated for agentic AI, and senior leaders need to grasp how much judgment and independence their AI systems possess to properly assess and manage the evolving risks of autonomous technology.
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Internal audit's strategic moment
This *Deloitte Risk & Compliance Journal* article, published in *The Wall Street Journal*, discusses how the updated Institute of Internal Auditors' (IIA) global standards, effective January 2025, present chief audit executives with an opportunity to move beyond technical conformance and drive more strategic dialogue with boards and senior leadership.
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How finance can enhance stability, innovation, and ROI focus
In this *Deloitte CFO Journal* article, published in *The Wall Street Journal*, Cinemark CFO Melissa Thomas discusses how having oversight of IT, in addition to finance, can enable stronger discipline, capital allocation decisions, and execution. In the interview, Thomas highlights the importance for finance professionals not only to have strong financial expertise, but also to have the ability to leverage tools and technology to drive better decision-making and operational efficiencies.
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PCAOB requests comments on quality control standard
The PCAOB has released a supplemental request for comment that would make targeted amendments to its May 2024 standard QC 1000, *A Firm's System of Quality Control*. The purpose of the proposed amendments would be to "improve coherence, where appropriate, with other quality management standards and [to] reduce compliance costs without compromising the PCAOB's statutory mission to protect investors and further the public interest in the preparation of informative, accurate, and independent audit reports." Comments are due by July 9, 2026.
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Upcoming virtual experiences

Leadership for growth and resilience: Sustainability and the board
September 15, 2026, 11:00 a.m. ET
How are discussions on sustainability evolving in an era of rapid technological advancement? What can organizations expect to come out of the upcoming COP31 meetings? This webcast will explore the evolving role of the board with respect to sustainability, and what to expect from COP31.
REGISTER

Quarterly accounting roundup: Q3 2026 update on important developments*
September 16, 2026, 1:00 p.m. ET
Do you know what issues the standard-setters, regulators, and stakeholders have been focused on lately? This webcast will focus on these and other important accounting issues and developments for the quarter.
REGISTER

Rethinking board composition and effectiveness in dynamic times*
October 8, 2026, 1:00 p.m. ET
The demands on board leadership continue to evolve in a business environment defined by rapid change and increasing complexity. Join the webcast to identify board refreshment strategies and how they can strengthen board effectiveness.
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*May be eligible for CPE

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About the Center for Board Effectiveness
The Center for Board Effectiveness helps directors deliver value to the organizations they serve through a portfolio of high-quality, innovative experiences throughout their tenure as board members. Whether an individual is aspiring to board participation or a veteran of many board experiences, the center's programs enable them to contribute effectively and provide focus in the areas of governance and audit, strategy, risk, innovation, compensation, and succession. For more information, contact us at centerforboardeffectiveness@deloitte.com.

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