



Center for Board Effectiveness

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 centerforboardeffectiveness@deloitte.com.

What's next for AI in 2025?

This *Deloitte CIO Journal* article, published in the *WSJ*, explores the future trajectory of AI technologies and the implications for risk management and compliance. Key insights include advancements in AI capabilities, projected adoption rates, and emerging regulatory challenges. Highlighting the anticipated AI market growth and development of different types of AI models, the article underscores the importance for businesses to stay ahead of AI developments to mitigate risks and leverage opportunities effectively.

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Deloitte and CAQ publish the 2025 Audit Committee Practices Report

Based on a survey of audit committee members, the fourth edition of the *Audit Committee Practices Report* by Deloitte's Center for Board Effectiveness and the Center for Audit Quality delves into the evolving challenges and priorities facing audit committees in 2025. Key areas of focus include cybersecurity, enterprise risk management, and finance and internal audit talent. The report also highlights leading practices for enhancing audit committee meeting effectiveness and underscores the critical role of the independent auditor. This comprehensive analysis serves as an invaluable resource for audit committee members and governance professionals aiming to benchmark strategies and address emerging risks.

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AI oversight: 3 actions boards can take now

This *Deloitte CFO Journal* article, published in the *WSJ*, outlines essential steps for boards that can enhance AI governance. The article emphasizes the importance of establishing clear AI policies, investing in AI literacy for board members, and implementing robust monitoring systems. It also highlights the critical role of proactive board engagement in managing AI risks and opportunities.

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PCAOB considerations for audit firms using the work of specialists

This PCAOB *Spotlight* highlights important considerations for a PCAOB-registered public accounting firm that uses the work of a specialist on audits of a public company or broker and dealer. Audit committees may find this information helpful in understanding how a firm may use the work of a specialist in obtaining or evaluating audit evidence. Also included are questions that may be of interest to audit committees to consider about the work performed by the audit firm related to the use of specialists.

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SEC issues staff accounting bulletin to rescind guidance on safeguarding crypto assets

This edition of *Deloitte's Heads Up* discusses the SEC's decision to rescind SAB 121 by issuing SAB 122 and how this will result in several implications related to entities' derecognition of the obligations and assets previously required by SAB 121. The issuance of SAB 122 to rescind SAB 121 represents a significant change for entities involved in safeguarding crypto assets. Given the relative ease of unwinding the safeguarding asset and liability, as well as the complexity of determining whether certain transactions were within the scope of SAB 121, it is expected that many entities will elect to effect the rescission early and remove the safeguarding asset and liability.

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March 26, 1:00 p.m. ET

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Audit Committee Effectiveness | Episode 7: Audit Committee Practices Report*

April 8, 1:00 p.m. ET

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Audit Committee Practices Report: Common Threads Across Audit Committees*

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Board composition and diversity of skills

June 4, 11:00 a.m. ET

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*May be eligible for CPE

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Deloitte Risk & Compliance Journal, published in *The Wall Street Journal*

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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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