ZARZĄDZANIE FINANSAMI

Mierzenie i ocena wyników przedsiębiorstw
The Role of Audit Committees and Internal Audit in Corporate Governance

2. The Role of Audit Committees and Internal Audit in Corporate Governance

2.1 The Role of Audit Committees

2.1.1 The Importance and Performance of Audit Committees

2.1.2 The Extent of the Oversight of Audit Committees

2.1.3 The Effectiveness of Internal Audit

2.2 The Relationship between Audit Committees and Internal Audit

2.2.1 Theoretical Framework

2.2.2 Empirical Evidence

2.2.3 Practical Implications
The relationship between audit committee and internal audit functions.

The audit committee's role is to oversee the internal audit function and provide guidance on its effectiveness. The internal audit function, in turn, provides independent evaluations of the organization's operations and compliance with policies and procedures.

The key objectives of the internal audit function include:

1. Providing assurance that the organization's objectives are being met.
2. Ensuring that the organization's internal controls are adequate and effective.
3. Identifying areas where improvements can be made.
4. Providing recommendations for improvement.

The audit committee should ensure that the internal audit function is independent and objective, with proper resources and authority to perform its duties.

In summary, the relationship between the audit committee and the internal audit function is crucial for maintaining the integrity and effectiveness of an organization's internal controls.
6. Methods and variables

- Does the market committee receive reasonable board-level proposals to improve sustainability?
- Does the market committee receive feedback, comments, or updates from stakeholders?
- Does the market committee receive occasional, external, or internal audits or reviews?
- How many members of the market committee have in-depth knowledge of French Code?
- How many members of the market committee are independent non-executive directors?
- How many members are of the market committee?
- Does the market committee receive internal market function (advice of board of one-time)?
- How many times have internal market function (advice of board of one-time) been?
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The size of the audit committee

<table>
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<tr>
<th>Members</th>
<th>Vacant</th>
<th>Total</th>
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<tbody>
<tr>
<td>1000</td>
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<td>1</td>
</tr>
<tr>
<td>99</td>
<td>1</td>
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<tr>
<td>10</td>
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*The table depicts the composition of the audit committee.*
In addition to meeting frequencies, what is known as the cumulative frequency of each component is also provided. The cumulative frequency represents the total number of occurrences of a component up to a certain point. These cumulative frequencies are useful for understanding the distribution of data over different frequency bands.

<table>
<thead>
<tr>
<th>Component</th>
<th>0.5%</th>
<th>1%</th>
<th>2%</th>
<th>5%</th>
<th>10%</th>
<th>20%</th>
<th>50%</th>
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<tbody>
<tr>
<td>0.5%</td>
<td>0</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>1%</td>
<td>1</td>
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<td>1</td>
<td>1</td>
<td>1</td>
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<td>1</td>
</tr>
<tr>
<td>2%</td>
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<td>2</td>
<td>2</td>
<td>2</td>
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<td>2</td>
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<tr>
<td>5%</td>
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<td>5</td>
<td>5</td>
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</tr>
<tr>
<td>10%</td>
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<td>10</td>
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<td>10</td>
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<td>10</td>
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<tr>
<td>20%</td>
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<td>20</td>
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<td>20</td>
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<tr>
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<td>50</td>
<td>50</td>
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</tr>
</tbody>
</table>

Table 1: Cumulative Frequency Distribution

The cumulative frequency is calculated by adding the frequency of each component to the cumulative frequency of all components preceding it.

<table>
<thead>
<tr>
<th>Component</th>
<th>&lt;0.5%</th>
<th>0.5-1%</th>
<th>1-2%</th>
<th>2-5%</th>
<th>5-10%</th>
<th>10-20%</th>
<th>20-50%</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.5%</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>5</td>
<td>10</td>
<td>20</td>
</tr>
<tr>
<td>1%</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>5</td>
<td>10</td>
<td>20</td>
<td>50</td>
</tr>
<tr>
<td>2%</td>
<td>2</td>
<td>3</td>
<td>5</td>
<td>10</td>
<td>20</td>
<td>50</td>
<td>100</td>
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<tr>
<td>5%</td>
<td>5</td>
<td>10</td>
<td>15</td>
<td>30</td>
<td>50</td>
<td>100</td>
<td>200</td>
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<tr>
<td>10%</td>
<td>10</td>
<td>20</td>
<td>30</td>
<td>60</td>
<td>100</td>
<td>200</td>
<td>400</td>
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<tr>
<td>20%</td>
<td>20</td>
<td>40</td>
<td>60</td>
<td>120</td>
<td>200</td>
<td>400</td>
<td>800</td>
</tr>
<tr>
<td>50%</td>
<td>50</td>
<td>100</td>
<td>150</td>
<td>300</td>
<td>500</td>
<td>1000</td>
<td>2000</td>
</tr>
</tbody>
</table>

Table 2: Percentile Distribution

The percentile is calculated by dividing the cumulative frequency by the total frequency and multiplying by 100.

The following table shows the cumulative frequency distribution for different components.