What Every Audit Committee Member Should Ask

"You do not need to be a chartered accountant to ask the right questions. You need to know which questions the audit opinion does not already answer."

Why This Article Is Different

Most guidance written for audit committees assumes a technical background the majority of committee members do not have. It cites standards by number, uses terms that require a professional qualification to fully parse, and leaves the non-accountant director either nodding along or staying quiet.

This article does the opposite. It assumes no technical background. It gives you specific, plain-language questions — organised by when in the audit cycle to ask them — that any financially literate director can use, regardless of whether accounting is their profession.

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PLANNING

Phase 1 — Before the Audit Begins

The most consequential oversight decisions happen before a single number is tested. By the time the audit is underway, the die is largely cast.

What are the two or three things that could go most badly wrong?

This question tests whether the risk assessment is genuinely tailored to your company this year, or whether it is a repeat of last year's list with the dates changed. A good answer references something specific to your business — a new market, a management change, a stressed customer, a shift in how revenue is recognised. A weak answer is generic: the same three items every company's risk assessment names, regardless of what actually makes this company distinctive.

Is the audit fee enough for the audit this company actually needs?

A fee that has not moved in years despite the company growing in size and complexity is not a sign of efficiency. It may be a sign that the audit being purchased has not kept pace with the audit being required. Ask the audit partner directly whether the fee reflects the current complexity of the engagement — and watch how they answer, not just what they say.

Has the audit team changed significantly this year — and if so, what have we lost?

A completely new engagement team brings fresh eyes, which is valuable. It also loses institutional knowledge about your company that took years to build. You should know which one you are getting, and ask what the firm is doing to compensate for whichever risk applies.

During the Audit & After the Audit — Before You Sign Off

EXECUTION

Phase 2 — During the Audit

Most audit committees receive updates only at the planning stage and the conclusion. The middle of the audit — where the actual work happens — often passes without any committee visibility at all. That is precisely when problems are easiest to address and hardest to see.

Has anything come up that surprised you?

This is deliberately open-ended, and that is the point. A specific technical question invites a specific technical answer that may not reveal much. A genuinely open question — asked directly to the engagement partner, not routed through management — invites an honest response about whether the audit is proceeding as expected or whether something unexpected has emerged.

Has management pushed back on anything you've raised — and how was it resolved?

Every competent audit generates some friction. If the answer is "no pushback at all," that is not necessarily reassuring — it may mean the audit has not yet reached the areas where genuine tension would arise. If there has been pushback, the follow-up question matters more than the first: was the disagreement resolved because the auditor obtained additional evidence, or because the auditor accepted management's explanation without further verification?

Is there anything you wanted to test more deeply but didn't have time for?

Time pressure is real in every audit. This question surfaces it directly, without requiring the auditor to volunteer an uncomfortable admission unprompted. An honest answer here — even a small one — tells you more about audit quality than an hour of technical presentation.

EVALUATION & COMPLETION

Phase 3 — After the Audit, Before You Sign Off

The final stage is where audit committees are most likely to default to procedural questions — "was everything completed, was the opinion issued on time" — rather than the substantive ones that actually matter.

What was the single most difficult judgement call in this audit, and what convinced you it was the right one?

Every audit involves at least one area where the answer was genuinely uncertain and required real professional judgement — an estimate, a valuation, a recognition question with no obviously correct answer. Ask the auditor to name that one judgement specifically, and to explain what independent evidence — not what explanation from management — gave them confidence in the conclusion.

If our going concern position is fine, what would have to go wrong for that to change?

This question works regardless of whether your company shows any going concern stress. If the answer is vague or the auditor seems not to have considered it deeply, that itself is informative. A rigorous going concern assessment can always describe, specifically, what combination of adverse events would change the conclusion.

Is there anything in this year's numbers that you found harder to explain than usual — even if it didn't change the opinion?

Not every observation an auditor makes rises to the level of a formal finding. Some observations sit below that threshold but are still worth knowing. This question invites the auditor to share something they might not otherwise volunteer, because it does not require them to justify a modification to the opinion — only to be honest about what struck them as unusual.

Would your conclusions survive being second-guessed by someone who was not in this room?

This is the single most important question an audit committee can ask, because it is the same question that inspection ultimately asks of the auditor's file. If the honest answer is uncertain, that uncertainty deserves to be explored before the opinion is finalised — not discovered afterward, by someone else, under less favourable circumstances.

What These Questions Have in Common

The Governance Skill That Matters Most

None of these questions requires you to know an accounting standard by number. None requires you to have trained as an auditor. What they require is a specific kind of persistence — the willingness to ask a question a second time when the first answer felt procedural rather than substantive, and the willingness to sit with a small amount of discomfort rather than accept a comfortable but incomplete answer.

That persistence is not a technical skill. It is a governance skill. And it is, in the end, the thing an audit committee is actually there to provide — not technical audit expertise, which the auditor already brings, but independent, informed challenge, which no one else in the room has the standing or the obligation to offer.

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The One Habit Worth Building

If you take nothing else from this article, take this: after every significant answer you receive from an auditor, pause before moving to the next agenda item and ask yourself one internal question —

> ***Do I understand not just what they concluded, but why they believe it?***

If the answer is yes, move on. If the answer is no, ask again — in a different way, if necessary — until it is yes.

The right question, asked persistently, is the most powerful tool an audit committee has.

It costs nothing. It requires no qualification. And it is rarely asked twice.

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