1. Proposed regulatory reforms by means of a Private Members’ Bill to amend the Professional Accountants Ordinance and By-Laws. Legislative amendments to include rebranding proposals and other housekeeping matters.

2. The first phase of the study on a revised practice review process, which will introduce a risk-based approach by the use of a practice profile questionnaire, is close to completion.

3. Established the Member Innovation and Technology Steering Board to facilitate members’ access to the latest IT products and services through the Society’s membership with the International Innovation Network (IIN).

4. Obtained funding support for adapting the IIN products and services to local market needs under the Government’s Professional Services Development Assistance Scheme.

5. Made recommendations to the Financial Affairs Panel of the Legislative Council on enhanced corporate governance measures for Hong Kong’s financial sector.

6. Made significant contributions to the IFAC Code of Ethics, particularly in regard to the code for accountants in business.

7. Expect to achieve full convergence with international accounting, auditing and assurance and ethical standards, guidelines and codes in the near future.

8. Organised the Best Corporate Governance Disclosure Awards for the fourth consecutive year.

9. Increased activities to introduce Hong Kong’s accounting services to the Mainland, particularly in the Pearl River Delta and strengthened advocacy of membership expectations to the Hong Kong SAR and Mainland governments on the provisions in the Closer Economic Partnership Arrangement (CEPA).

10. Instigated a task force to study the feasibility of introducing the Qualification Programme in the Mainland.
11. Launched the Accountants Care Campaign in cooperation with the local branches of ACCA and CPA Australia and raised in excess of $1 million for the relief of frontline medical workers and further research in their battle against SARs.

12. Will hold the 30th anniversary charity walk.

13. Launched the Outstanding Accountant Ambassadors Awards to recognise members’ dedication to community services.

14. Conducted online surveys to gauge the opinions of members on political, economic and professional issues.

15. Obtained recognition of the Qualification Programme with two-thirds of its course fee being reimbursable under the Government’s Continuing Education Fund.

16. Approached the Canadian Institute of Chartered Accountants with a view to seeking reciprocal membership.

17. Expanded the CPD programme to include courses, seminars and conferences focusing on the needs of accountants in business.

18. Obtained the Official Receiver’s recognition of the Society’s Insolvency Diploma Programme.


20. Published three course books targeted at improving the membership’s language proficiency: two advanced English writing programmes specifically for auditors and tax practitioners and a Manual on Chinese Writing for Accountants.

21. Commenced two projects to improve communication with and services to members: (a) to establish an electronic record management system, and (b) to introduce a customer relationship management system.

22. Set up the Society’s own conference-cum-training facilities.