

HKICPA Staff Policy on Handling Stakeholders' Technical Enquiries

1. The HKICPA staff responds to queries on accounting, auditing and assurance, ethics and sustainability disclosure pronouncements (collectively the HKICPA Professional Pronouncements) and relevant consultation papers issued by the HKICPA.

2. As a matter of policy, HKICPA staff assist stakeholders by providing background information about and explaining the intent behind consultation papers and pronouncements that the HKICPA issues. However such explanations are the staff's personal comments only and do not represent the official views of the HKICPA council, standard setting committees, or other staff members. Reliance on the staff member's response is entirely at the stakeholder's own risk. In addition, the HKICPA staff do not respond to the following requests:
 - Providing advice on fact-specific, complex and/or entity-specific questions;
 - Suggesting the appropriate accounting, sustainability disclosures or audit opinion to be given;
 - Acting as an arbitrator regarding any issue or dispute; and
 - Assisting in research for student assignments.

3. The HKICPA staff will not respond to queries on the application and interpretation of material not published by the HKICPA, including matters of law and regulation (for example, publications related to company law, taxation law, Stock Exchange Listing Rules) as well as accounting, auditing, sustainability disclosures and other professional requirements applicable in jurisdictions outside Hong Kong.

4. All mandatory information to be provided by the stakeholder is marked with an asterisk (*) in the technical enquiry form, **including the stakeholder's own technical analysis and conclusions to the question**. Sufficient information on the situation and circumstances to which the query pertains must be provided but the query should be generic in nature and not relate to a specific entity or transaction (either actual or contemplated). If sufficient information is not provided, the stakeholder may be asked to resubmit the enquiry, updated for the requested information or the enquiry may not be responded to, at the HKICPA's discretion. In the latter case the stakeholder

will be informed of the decision.

Limitations and disclaimer

5. The HKICPA staff assist stakeholders by providing information that guides them to the most appropriate source of information (such as the relevant pronouncements). **To enable meaningful discussions, stakeholders are expected to analyse and form their own views.** In order to develop their own views, stakeholders may wish to consult other professional accountants/consultants on the relevant pronouncements first before raising the questions with HKICPA staff.
6. The HKICPA appreciates that judgement may be involved in applying pronouncements. Stakeholders seeking specific answers to detailed fact-specific questions or complex scenarios should investigate other avenues for opinion, such as seeking an opinion from an experienced practicing professional accountant, their external auditors or technical consultants.
7. The HKICPA staff response reflects only that staff member's personal views in the light of the particular circumstances described by and the limited information provided by the enquirer and is purely for reference and discussion purpose only. The staff response should not be regarded as an official interpretation of the HKICPA Professional Pronouncements. Official interpretations of the HKICPA Professional Pronouncements can only be established after extensive deliberation and due process, and with the approval of the HKICPA standard setting committees.

HKICPA's Official Response

8. Where stakeholders consider that there are deficiencies in certain Professional Pronouncements that give rise to the ambiguities or difficulties in the application of Professional Pronouncements, suggestions are most welcome.
9. Any such suggestions should be directed to the Director, Standard Setting of the HKICPA, at hkicpa@hkicpa.org.hk with the subject heading "Standard Deficiencies". These suggestions may be referred to the relevant standard setting committees for consideration and further action as appropriate.
10. Owing to limited resources, the HKICPA does not give individual responses to these suggestions.

Entity-specific queries

11. It is HKICPA's policy not to comment on the specific facts pertaining to an entity, its financial statements or sustainability-related financial disclosures. Entity-specific queries should be raised with the entity concerned.

12. On occasion, queries in respect of a specific entity may be, or become, part of a matter of complaint to the [Accounting and Financial Reporting Council \(AFRC\)](#) about the conduct of a member. Such queries should be directed to the AFRC.

Publication of Queries and Responses

13. To widen the help to stakeholders, the HKICPA may, where appropriate, publish, or post on the HKICPA's website, frequently asked technical questions and answers.

14. These will be published in generic terms without disclosing the identity of the enquirer.

Timing of HKICPA Staff Response

15. Because of the HKICPA's limited resources to deal with stakeholders' queries, it is generally not possible for HKICPA staff to attend to all queries in a timely manner. Staff will strive to answer 95% of queries, which contain all of the mandatory information specified in the technical enquiry form, within 10 working days of receipt.

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