

*YEAR  
BOOK  
2011*

A large, stylized leaf graphic is positioned behind the text. The leaf is split vertically, with the left half being light grey and the right half being bright red. The leaf's shape is elongated and tapers at both ends, with a smooth, curved edge.

Hong Kong Institute of  
Certified Public Accountants  
香港會計師公會



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Dear members,

This yearbook is dedicated to the members who volunteered their time and expertise to the Hong Kong Institute of CPAs.

For the first time, we've created a yearbook to show the ways in which the committees, boards, panels, task forces, groups and the council work for the Hong Kong Institute of CPAs.

You'll see from the photographs how well our members work together and how much they enjoy their work, whether it is the more serious tasks undertaken by the statutory boards and committees or the more relaxed work of members planning group outings.

This yearbook shows only a small part of the time our members volunteer to help the profession grow and prosper. If you have yet to join an Institute group or activity, or participate in the rich traditions – and good times – of the Institute, please do so. We look forward to welcoming you.

Sincere regards,

Winnie C.W. Cheung  
Chief Executive

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# Council

The council consists of 23 members from within and outside the accounting profession this year. Together they set overall strategy and direction and exercise oversight of operation and governance of the Institute with the assistance of an executive committee and a network of statutory, decision-making and advisory committees and panels.



## Elected members

- 1 Philip Tsai Wing Chung (president and chair) 2 Susanna Chiu (vice president) 3 Keith Pogson (vice president)  
 4 Wilson Fung (immediate past president) 5 Clement Chan 6 Mabel M.B. Chan 7 Raymond Cheng 8 Stella Cho Lung Pui Lan  
 9 Jack S.L. Chow 10 Raphael Ding Wai Chuen 11 Dennis Ho Chiu Ping 12 Ronald Kung 13 Horace Ma Chun Fung  
 14 Doug Oxley

## Government-appointed lay members

- 15 Ambrose Cheung Wing Sum 16 Catherine K.C. Leung 17 John C. Poon 18 Edith Shih

## Co-opted members

- 19 Stephen Law 20 Gary Poon Tsun Wah

## Ex-officio members

- 21 Ada Chung (representative of the financial secretary, government of the HKSAR)  
 22 Lesley Y.C. Wong (director of accounting services, government of the HKSAR)

## Chief executive and registrar

- 23 Winnie C.W. Cheung (secretary)

# Executive Committee

The executive committee comprising key executives of the Institute's management team formulates and executes strategy, policy and action plans and considers reports and recommendations to the council. The president and two vice presidents are ex-officio members of the executive committee.



## Chief executive and registrar

- 1 Winnie C.W. Cheung (chair)

## Executive directors

- 2 Chris Joy (standards and regulation) 3 Tommy Wong (qualification and education)

## General counsel

- 4 Johnny Chan

## Directors

- 5 Mindee Hansen (communications) 6 Perry Pang (finance and operations) 7 Patrick Tam (secretary)

## Ex-officio members

- 8 Philip Tsai Wing Chung (president) 9 Susanna Chiu (vice president) 10 Keith Pogson (vice president)



# Professionalism

## Qualification and membership

Qualification and Examinations Board

Registration and Practising Committee

Member services accountability board

Professional qualifications accountability board

HKIAAT board

Continuing professional development advisory panel

## Standard setting and quality assurance

Practice Review Committee

Auditing and assurance standards committee

Ethics committee

Financial reporting standards committee

Standards and quality accountability board

Banking regulatory liaison group

Insurance regulatory liaison group

Professional standards monitoring expert panel

Securities and investment funds regulatory liaison group

## Regulation and governance

Disciplinary Panels

Investigation Panels

Audit committee

Audit profession reform committee

Nomination committee

Professional conduct committee

Regulatory accountability board

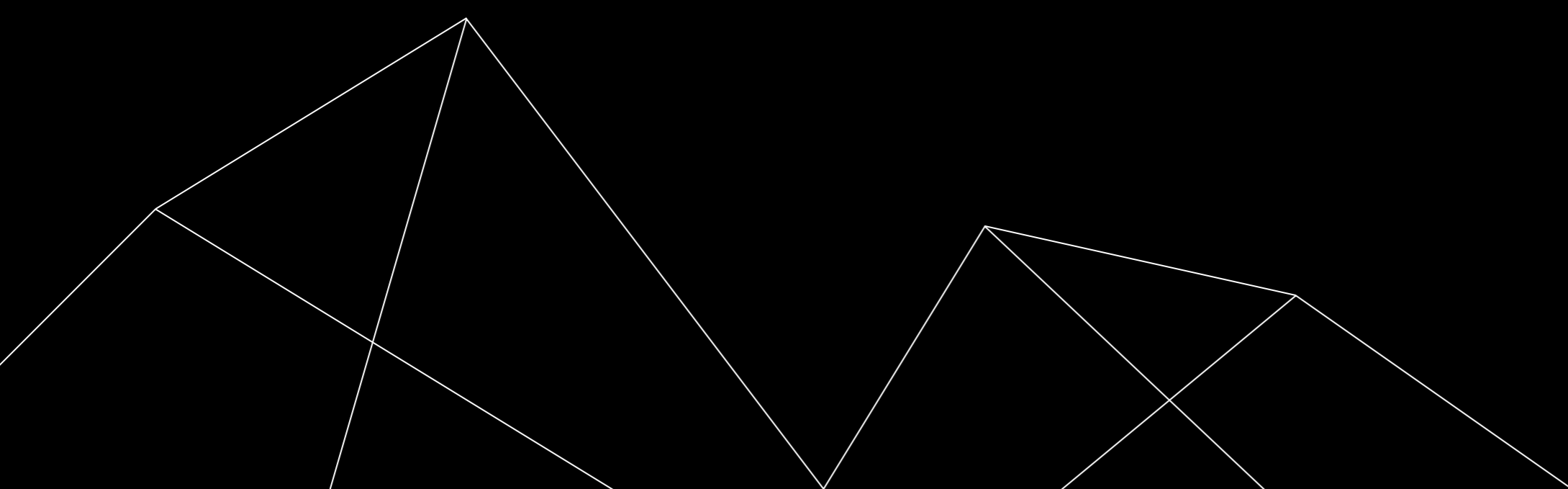
Remuneration committee

Governance review task force

Professional liability reform working group

Regulatory reform working group

*We safeguard public interest and public trust.  
Trust brings responsibility and we regulate  
the profession in four broad areas:  
qualification and registration, standard setting,  
quality assurance of audit practices,  
and investigation and disciplinary action.*



# Qualification and membership

## Qualification and Examinations Board

“The Qualification and Examinations Board supports the Institute in developing talented CPAs through examination and practical experience based on a carefully designed programme.”  
– Simon Tsang, chair

Qualification and Examinations Board



▲  
1 Horace Ma Chun Fung 2 Alec Tong Chi Chiu 3 Doug Oxley 4 Amy Lau Hing Ling 5 John Henley Rasheed (deputy chair)  
6 Cecilia Yam Hoi Yin 7 Simon Tsang Cheong Wai (chair) 8 David Yip Sai On 9 Michael Olesnicky 10 Richard Tse Kin Pang  
11 Janey Lai Chui Pik 12 Philip Fung Lak 13 Alice P.L. Chui **Not in photo** Paul Andrew Neale

L to R Dennis Ho Chiu Ping, Clement Chan (deputy chair), Jack S.L. Chow, Wilson Fung (chair), Winnie C.W. Cheung, Mabel M.B. Chan, Horace Ma Chun Fung

Registration and Practising Committee



## Registration and Practising Committee

“The Registration and Practising Committee is the Institute’s gatekeeper, ensuring that only candidates meeting our high standards are granted the CPA designation and practising rights.”

– Wilson Fung, chair

## Member services accountability board

“For our board to do its job, it takes creativity, dedication, and sense of care towards members, and the ability to listen and anticipate our members’ needs, even as our demographics change.”  
– Susanna Chiu, chair

Member services accountability board



▲  
1 Dennis Ho Chiu Ping 2 Mabel M.B. Chan 3 Gary Poon Tsun Wah 4 Johnson Kong  
5 Susanna Chiu (chair) 6 Raymond Cheng 7 Ronald Kung 8 Jack S.L. Chow 9 Gabriel Tam

1 Simon Tsang Cheong Wai 2 Stephen Law 3 Gary Clark Biddle 4 Ip Yiu Keung  
5 Johnson Kong 6 Wong Tak Jun 7 Chew Fook Aun 8 Stella Cho Lung Pui Lan  
9 John C. Poon (chair) 10 Mabel M.B. Chan 11 Ada Chung 12 Horace Ma Chun Fung

Professional qualifications accountability board



**HKIAAT board**

“ At the Hong Kong Institute of Accredited Accounting Technicians, we groom well-rounded technicians who are the backbone of businesses with their unrivalled expertise in the mechanics of accounting. ”  
 – Johnson Kong, chair

HKIAAT board

- ▶ 1 Chan Cheuk Hay 2 Horace Ma Chun Fung
- 3 Andy Li Tak Ming (vice president)
- 4 Thomas Y.T. Wong
- 5 Winnie C.W. Cheung
- 6 Doug Oxley 7 Lindy Yau Wan Wah
- 8 Johnson Kong (president)
- 9 Stella Cho Lung Pui Lan (vice president)



- 1 L to R Issac Chow Kai Cheong, Harry Wong Yue Heng, Lusan Hung Lo Shan, Elizabeth Law, Ronald Kung (convenor), Ivan Chan Chuk Cheung, James Wong Chi Kin, Sidney Sze Tak Chee, Winnie Fan Chui Wah
- 2 L to R Dennis Ho Chiu Ping, Benny Kwok Kai Bun, Nicholas Tan Tsung Yuan, Louis Chow Ka Leung

Continuing professional development advisory panel



New members cocktail reception



QP graduation



Annual Award & Graduation Dinner 2011

Events

## Events



Career forum



QP case analysis competition



## Standard setting and quality assurance

### Practice Review Committee



▲ 1 Alden Leung Kwok Ki 2 Pammy Fung Yee 3 Alex Hon Koon Fai 4 Eunice Kwok Yuen Man 5 Tang Kwan Lai 6 Mabel Cheung Yuk Ting 7 Mabel M.B. Chan (chair) 8 Richard John Weir George (deputy chair) 9 Cheng Kin Chung 10 Gary Poon Tsun Wah 11 William Andrew Crowe (deputy chair) 12 Kenny Tam King Ching 13 Cecilia Yam Hoi Yin 14 Edward Yuen Siu Bun

### Auditing and assurance standards committee

“ The Hong Kong Institute of CPAs auditing and assurance standards committee works to align locally developed auditing guidance or practice notes with the new clarified HKSAs and keep members up-to-date with issues and new developments. ”  
– Jack S.L. Chow, chair

### Auditing and assurance standards committee



▲ Back L to R Raymond Cheng, Mabel Cheung Yuk Ting, Ma Pui Yin, Chong Kwok Shing, Wong Shing Hei, Joyce Woo Pui Yan, Paul Anthony Phenix, Front L to R Keith Pogson, Stephen Chan, Derek Thomas Broadley (deputy chair), Jack S.L. Chow (chair), Alun Clark Grassick, Colin Chau Yu Nien

L to R Susanna Cheung Sau Lan, Eric Fok Ka Hing, Ma Pui Yin, Raphael Ding Wai Chuen (chair), Raymond Kong Ling Yin (deputy chair), Jacqueline Wong, Kenny Tam King Ching, Alden Leung Kwok Ki



Ethics committee



L to R Virginia You Siu Ping, Monica Yu Wai Fan, Raymond Cheng, Ringo Chiu Wing Cheung  
Not in photo Amiral Nasir

Financial reporting standards committee

1 Allen Leung Yiu Fat 2 Shelley So Hung  
3 Caron Hughes 4 Colin Chau Yu Nien  
5 Paul Donald Hebditch 6 Florence Wong Wai Mei  
7 Raphael Ding Wai Chuen 8 Lim Choon Hock  
9 Stephen Chan 10 Paul Anthony Phenix  
11 James Fawls 12 Kong Sui Yee  
13 Susanna Lau Wai Yin  
14 Catherine Susanna Morley (deputy chair)  
15 Clement Chan (chair)  
16 Elsa Ho Man Ching



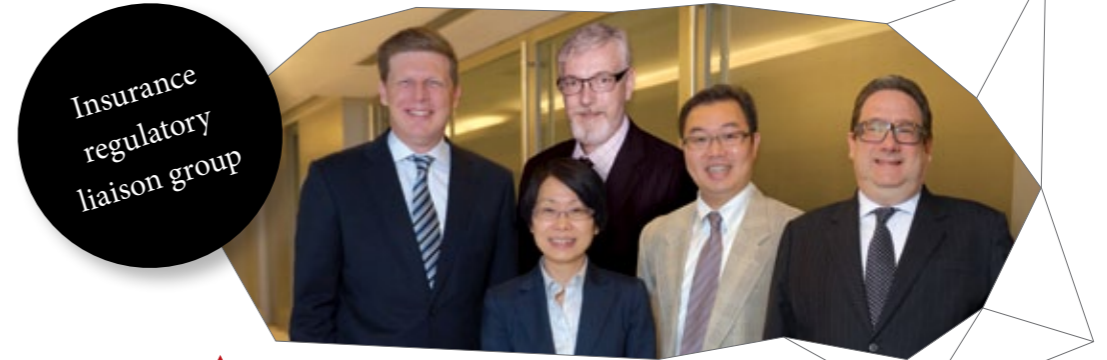
Standards and quality accountability board

1 Paul Kennedy 2 Charles Ramsay Grieve 3 Kim Chong 4 Clement Chan 5 Frankie Lam Wai Man  
6 Peter Wong Ying-tao 7 Raphael Ding Wai Chuen 8 Paul F. Winkelmann  
9 Roger Best (chair) 10 Mabel M.B. Chan 11 Jack S.L. Chow



Banking regulatory liaison group

L to R Maria Xuereb, Cheng Po Kee, Peter Nicholas Picton-Phillipps, Peter Li Po-ting, Johnny Mao Chi Dor, Martin John Wardle (chair)



Insurance regulatory liaison group

L to R Kieren Cummings, Tong Mei Yin, James Fawls, Lin Wa, Douglas Lecocq  
Not in photo Lloyd Bryce-Borthwick (chair), Lennard Yong



Professional standards monitoring expert panel



▲  
 1 Raymond Cheng 2 Jack S.L. Chow 3 Olivia Cheung Sau Ying  
 4 Nigel Derrick Dealy 5 Elsa Ho Man Ching 6 John Ho Che Kong 7 Stephen Taylor  
 8 Fanny Hsiang Yuet Ming 9 Keith Pogson 10 Eddy Yan Yiu Kwong

Events



*World standard setters meeting*



1  
 ▲ 1 L to R Agnes Tso Miu Yue, Marie-Anne Kong (chair), Liu Yun Bonn (chair)  
 2 L to R Philson Ho Wai Hin, Chan Wan Fei, Eric Tong  
 Not in photo Carlyon John Knight-Evans, Ma Tsz Kwan

Securities and investment funds regulatory liaison group



*IASB roundtable meeting*

*Financial reporting forum with IASB chairman*

# Regulation and governance

## Audit committee

“ Together, we review the Institute’s financial statements, monitor the internal audit function and appoint the external auditors. ”  
 – Aloysius H.Y. Tse, chair



1 Chew Fook Aun 2 Patrick Cheng Shee Sing 3 Alvin Wong Tak Wai  
 4 Aloysius H.Y. Tse (chair) 5 Edith Shih

Audit committee

1 John C. Poon 2 Elizabeth Law 3 Thomas Y.T. Wong 4 Albert Ng  
 5 Stephen Law 6 Silas Yang Siu Shun 7 Philip Tsai Wing Chung  
 8 Chris Joy 9 Eric Li Ka Cheung 10 Raymond Cheng  
 11 Joseph Lo Kin Ching 12 Charles Lee (chair)  
 13 Albert S.C. Au (deputy chair) 14 Winnie C.W. Cheung  
 Not in photo Stephen Yiu Kin Wah



Audit profession reform committee

Nomination committee



L to R Philip Tsai Wing Chung (chair), Susanna Chiu, Winnie C.W. Cheung, Keith Pogson

## Professional conduct committee

“ We are a group of people, with many different backgrounds, who work to deal with complaints received in the most efficient, effective and appropriate manner as possible. ”  
 – Keith Pogson, chair

Professional conduct committee



1 Donald Jeffrey Roberts 2 Paul Anthony Phenix 3 Keith Pogson (chair) 4 Ian Martin Parker  
 5 John Robert Lees (deputy chair) 6 Wallace Hong Wing Kwong 7 Albert Chan Shu Kin 8 Humphrey Choi Chor Ching  
 9 Kenneth Young Chun Man 10 Philip Brendan Gilligan 11 Quinn Law Yee Kwan 12 Andy Choi Man On 13 Jean Paul Wou Ming Tching

L to R Mark Dickens, Jack S.L. Chow, Anthony Chow, Wilson Fung, Charles Ramsay Grieve, Keith Pogson, Ambrose Cheung Wing Sum, Gordon W.E. Jones (chair)

Regulatory  
accountability  
board



**Regulatory accountability board**

“The regulatory accountability board oversees the compliance division of the Institute and the relevant committees, on behalf of council, to ensure that the procedures and processes for handling complaints, investigations and disciplinary actions follow council’s policies and strategies, are in the public interest and are as transparent as possible.”

– Gordon W.E. Jones, chair

Remuneration  
committee

▶ 1 Ambrose Cheung Wing Sum (chair)  
2 Edith Shih 3 Chew Fook Aun 4 Ronald Kung  
5 Alvin Wong Tak Wai 6 David Ng Chung Wai



Governance  
review task  
force

▲ Back L to R Albert S.C. Au, Roger Best, Dennis Ho Chiu Ping, Philip Tsai Wing Chung, Chew Fook Aun, Ronald Kung, Keith Pogson, Front L to R Catherine K.C. Leung (deputy chair), John C. Poon (chair)

Professional  
liability  
reform  
working group



▲ Back L to R William Andrew Crowe, Richard John Weir George, David Smyth, Gary Poon Tsun Wah, Alden Leung Kwok Ki, Jennifer Yip Yuet Fong, Wilson Fung  
Front L to R Winnie C.W. Cheung (deputy chair), Paul F. Winkelmann (chair)

Regulatory  
reform  
working  
group



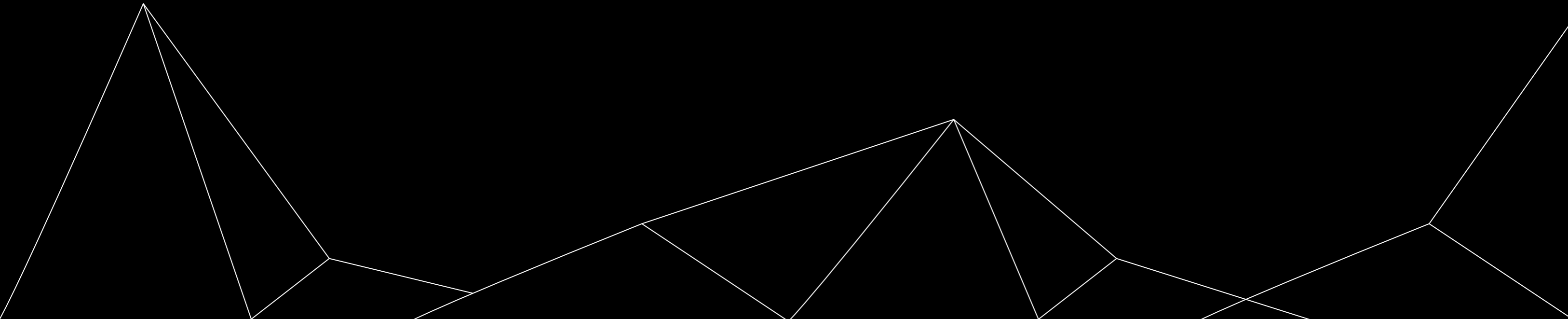
▲ L to R Clement Chan (chair), Kenneth Graeme Morrison, Raphael Ding Wai Chuen, Stella Cho Lung Pui Lan, Roger Best, Mabel M.B. Chan, Winnie C.W. Cheung, Paul Cheng Kwok Kin, Susanna Chiu, Ronald Kung, Catherine K.C. Leung



## Expertise

*We develop expertise with specialist qualification and designation, and also build specialist faculty and interest groups to promote best practice and provide support to members working in specialized fields.*

Corporate finance committee  
Insolvency SD vetting committee  
Restructuring and insolvency faculty executive committee  
Tax SQ and SD development committee  
Taxation committee  
Professional accountants in business leadership panel  
Small and medium practitioners leadership panel



# Expertise



Corporate  
finance  
committee

▲ **Top L to R** Frankie Yan Man Sing, Terry Chu Yat Pang, Loren Tang, Catherine K.C. Leung, Henry Yau, Richard Winter, **Bottom L to R** Simon Wong Hin Wing, Ronald Kung, Raphael Ding Wai Chuen, Paul Cheng Kwok Kin, Stephen Law (chair), Connie Ho, Rebecca Chan Ching Chu, Kenneth Yeo Boon Ann, Tony Chan Peng Kuan, David Ngai Cheung Kin, **Not in photo** Andrew Fan Chun Wah



Insolvency  
SD vetting  
committee

**Back L to R** Wayne Porritt, Kenny Tam King Ching, Bruno Arboit, Raphael Ding Wai Chuen, Johnson Kong, **Front L to R** David Kidd, Nicholas P. Etches (chair), Keith Ho Man Kei



Tax SQ and SD  
development  
committee

▲ **1 L to R** Tam Tai Pang, Stella Cho Lung Pui Lan, Michael Olesnicky, **2 Back L to R** Curtis Ng Yiu Fai, Raymond Wong Chi Hung, Clement Yuen Tai Leung, Daniel Cheung Kwok Chun, Richard Stanley Simmons, Julian Lee, Alexander Mak, Lawrence Wong Park Yun **Front L to R** Tim T.L. Lui (chair), Alice Lam Nga Lai

## Restructuring and insolvency faculty executive committee

“ Our work is aimed at enhancing the skills of insolvency professionals through best practices and by raising professional standards. One way we do this is by introducing the specialist qualification and specialist designation, which denote education and experience of insolvency practitioners. ”

– Johnson Kong, chair

Restructuring  
and insolvency  
faculty executive  
committee

**1** Bruno Arboit (deputy chair) **2** Darach Haughey **3** Kenny Tam King Ching  
**4** Randall Arthur **5** John Wacker **6** Patrick Cowley **7** Keith Ho Man Kei  
**8** Ludwig Ng Siu Wing **9** Frank Yuen Tsz Chun **10** Annie Chan Wai Hing  
**11** Johnson Kong (chair)



▲ **Back L to R** Mat Ng, David Yen Ching Wai, **Front L to R** Stephen Briscoe, Jan Blaauw, Kenneth Chen Yung Ngai



Taxation  
committee

▲ **Back L to R** Catherine Tse Yuen Wa, Stella Cho Lung Pui Lan, Julian Lee, Sandra Leung Pui Yin, Brenda Chan, Curtis Ng Yiu Fai, Alice Lam Nga Lai, Christopher Xing Guo, So Kwok Kay, Christina Ng Yeuk Mei, Anthony Tam Chun Hung, Danny Po Chun Wong, **Front L to R** Mak Ho Sing, Florence Chan Yuen Fan (deputy chair), Ayesha M. Lau (chair), Gary Terence James

## Taxation committee

“ The taxation committee is the voice of the profession on tax matters. Our goal is to contribute to the development and refinement of the Hong Kong tax system and thereby ensure Hong Kong’s competitiveness as an international business centre. ”

– Ayesha M. Lau, chair

Professional accountants in business leadership panel



◀ L to R Derek Broadley, Alan Wong Chiu Ming, Donald Roberts, Chew Fook Aun, Ben Ho Hung Wai



▲ Back L to R Horace Ma Chun Fung, Kantstant Fung Ming Wang, Eddie Kam Leung Ming, Frankie Lam Wai Man, Guy Look, Cavan Cheung Sau Shing, Wong Kim Man, William Lo Chi Chung, Simon Wong Hin Wing, Alec Tong Chi Chiu, Anthony Ng Tze Wai, Patrick Rozario, Edward Yuen Siu Bun, Front L to R Peter Tisman (convenor), Stephen Law, Susanna Chiu (chair), Wendy Yung Wen Yee, Eric Fok Ka Hing

Small and medium practitioners leadership panel

“ The goals of the small and medium practitioners leadership panel are to safeguard the interests of this group while at the same time, look out for the interests of certified public accountants in general. ”

– Raymond Cheng, co-convenor



Small and medium practitioners leadership panel

▲ 1 Alex Wong Chun Bong 2 Lawrence Wong Park Yun 3 Elizabeth Law 4 Gary Poon Tsun Wah 5 Thomas Y.T. Wong 6 Tony Cheung Sing Kuen 7 Graham Chan Ho Yin 8 Helen Kun Yun Fong 9 Patrick Wong Lung Tak 10 Alvin Li Gee Kin 11 Chan Lok Sang 12 Raymond Cheng (co-convenor) 13 Ivy Chua Suk Lin 14 Mabel M.B. Chan (co-convenor) 15 Frederick Wong Chiu Yin 16 Albert S.C. Au 17 Ben Ho Ka Shun 18 Thomas Wong Wa Sun  
Not in photo Edmund Chan Wai Man, Andrew Fan Chun Wah, Philip Fung Lak

Events

Professional accountants in business leadership panel  
“ Professional accountants in business, who comprise the majority of our membership, are guardians of corporate governance and key contributors to the business community. Through this panel, the Institute can ascertain their interests and learn how to serve their needs. ”  
– Susanna Chiu, chair

Specialist interest groups



Events



First group of awardees of specialist designation in insolvency

- 1 Alan Tang Chung Wah 2 Johnson Kong 3 Andy Choi Man On 4 Kenny Tam King Ching 5 John Robert Lees 6 Simon Richard Blade
  - 7 Bruno Arboit 8 Osman M. Arab 9 Terry Kan Lap Kee 10 Mat Ng 11 David Kwok Tai Wai 12 Ian Grant Robinson
  - 13 Chris Chin Choon Onn 14 Sammy Choi Tze Kit 15 Anita So Kit Yee 16 Kenneth Y.N. Chen 17 Galaxy Chan Mei Lan
  - 18 David Yen Ching Wai 19 Gary Cheng Faat Ting 20 Ivan Chung Wai Ming 21 Stanley Lo Wing Hung
- Not in photo** John Howard Batchelor, Jan Blaauw, Cosimo Borrelli, Daniel Chow Wai Shing, Vincent Fok Hei Yu, Lai Kar Yan, Alison Lee Fung Ying, Roderick John Sutton, Bob Tse Chor Man, Peter Anthony Whalley, Liz Yuen Lai Yee

*Specialist qualification and specialist designation in insolvency*



Thought leadership

*Through our advocacy, we define the business environment in which members operate, and at the same time, allow members to advance their careers in a respected circle of influence that encompasses business, government and regulatory leaders.*

# Events

Annual conference



Budget proposal



### Best corporate governance disclosure awards committee

“ Because Hong Kong is taking its place as a leading financial centre, corporate governance is a central consideration for our reputation. We have been organizing the Best Corporate Governance Disclosure Awards for 11 years. Our award, with a long and good track record, is recognized as the most prestigious and the most independent in Hong Kong. ”

– Stephen Law, chair

Best corporate governance disclosure awards



## Mainland and global influence

We support the accounting profession's development in the mainland and represent our members on international accounting bodies.



Events

QP in China



Joint declaration with CICPA on ongoing convergence of auditing standards



IFRS foundation trustees roundtable meeting



Joint declaration with CICPA on convergence of code of ethics



Letter of intent on the formation of SMPs alliance



Mutual recognition agreement between Hong Kong and U.S.



Fellowship and balance

We organize recreational and networking activities to help members achieve a better lifestyle and create bonds with other members.

Events

Annual dinner



Spring dinner



Events



Sports and recreation club



Events



Sports and recreation club



Events



Sports and recreation club



Events



*Sharing sessions with young and senior members*



*China heritage and cultural class for young members*



Social responsibility

*Part of our public interest remit is to show the contributions members make to society with their expertise.*

Events



*"Rich Kid, Poor Kid" financial education*



*Mentorship programme*



Events



*CPAs in charity races*





Hong Kong Institute of  
**Certified Public Accountants**  
香港會計師公會

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