

Appointment of lay members of HKICPA Council

The Government announced today (November 26) the re-appointment of Dr Au King-lun and Mr Wilfred Wong Kam-pui as lay members of the Council of the Hong Kong Institute of Certified Public Accountants (HKICPA) for a term of two years from December 1, 2021, to November 30, 2023.

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "The accountancy sector plays an important role in Hong Kong's success as an international financial centre. As the Government is working closely with the Financial Reporting Council (FRC) and the HKICPA to press ahead with the regulatory reform for the accounting profession, we look forward to the contributions of Dr Au and Mr Wong to facilitate the smooth implementation of the new regime."

The HKICPA is the statutory professional body of the accounting sector in Hong Kong. The Government amended the relevant legislation in October 2021 to reform the accounting regulatory regime by rationalising the functions of regulation and development of the profession among the FRC and the HKICPA. Under the new regime to be commenced, the FRC will be empowered to, inter alia, issue practising certificates, register practice units and Public Interest Entities auditors, and inspect, investigate and discipline certified public accountants (CPAs) and practice units while the HKICPA will remain the registration authority of CPAs.

The HKICPA Council is the governing body of the Institute. Under the Professional Accountants Ordinance (Cap. 50), the HKICPA Council comprises a maximum of 23 persons, including four lay members appointed by the Chief Executive. The power of the Chief Executive to make appointments to the Council has been delegated to the Secretary for Financial Services and the Treasury.