



ANNUAL REVIEW 2022-2023

# THRIVING IN A **BRAVE** NEW WORLD



Think Ahead

# Contents



# Chairman's Message

# 1



The year 2022-23 marked a significant turning point as we emerged from the pandemic. It was a critical time in our journey towards recovery, symbolising a transformative era where we leave behind Covid-19 and embrace the opportunities and challenges that await us in the post-pandemic world. As leaders of the accounting profession, driven by the common vision of **Accounting for a Better World**, ACCA seizes every opportunity to make meaningful contributions to our society.

# 1 Chairman's Message



In the wake of the fifth wave of the Omicron outbreak in Hong Kong, we swiftly responded by organising the **Virtual Member Celebration** to welcome new members and acknowledge the achievements of those who earned their FCCA designation. Through an interactive virtual platform, we were able to reconnect with our stakeholders and strengthen the close bonds within our community.

With the disruptions caused by the pandemic finally receding, we gradually resumed face-to-face meetings, including breakfast roundtables and professional luncheons. These gatherings delved into crucial topics that have immense potential to shape the future of our industry, such as FinTech, talent trends in finance, and the development and opportunities within the Greater Bay Area (GBA). In addition, we successfully revitalised our flagship events, the **Annual Conference** and the **GBA CFO Summit**. These long-anticipated physical engagements, complemented by our world-class Continuing Professional Development (CPD) offerings, fostered deeper connections among our members and stakeholders.

We were particularly delighted to hold our **Annual General Meeting** and **Annual Celebration** in person in September 2022 under the theme 'Welcome back to where the magic happens'. The celebration served as a fond recollection of the special moments we have shared amid difficulties. Gathering face-to-face allowed us to recreate the magic and reaffirm our commitment to our shared vision and goals. We also had the pleasure of organising the physical rickshaw race during our signature **Community Day**. This delightful occasion showcased the resilience and camaraderie that define ACCA's vibrant community.

On a global scale, ACCA has been dedicated to **Accounting for a Better World** as our overarching brand theme since 2022, which continues to guide our global endeavours in the coming year. As a leading global body for professional accountants, we take immense pride in spearheading transformative changes in accounting practices worldwide. An exciting development is our [Climate Finance online course](#), developed in collaboration with our strategic partner CFA Institute, which is now recognised as an eligible programme under the HKSAR Government's [Pilot Green and Sustainable Finance Capacity Building Support Scheme](#). Learners from Hong Kong who successfully complete the course can receive up to **80% reimbursement**. We are dedicated to supporting talent development – globally and locally, equipping the finance professionals with essential skills that are high in demand. We aspire to be thought leaders in our profession, fostering collaboration with local governments, like-minded

strategic partners, as well as our professional community across the globe – each and every one of you. Together, let's be a driving force in creating a better world for all.

Looking ahead, ACCA is poised to take bold actions and lead its global community and the profession. We recognise that the evolving landscape requires agility, innovation, and adaptability, and we are therefore committed to driving the profession forward by embracing technological advancements, anticipating emerging trends, and championing ethical and sustainable practices. ACCA will not only continue to lead its global community and the accounting profession by providing the most updated guidance and rigorous support to our members, but we will also take bolder steps down the long journey, so that our members and future members could be prepared to turn challenges into opportunities.

As the world experiences rejuvenation, growth, and development, we remain steadfast in upholding the highest standards of professionalism, ethics, and sustainability. ACCA's commitment to creating numerous sustainable possibilities for our profession continues to define us. We are dedicated to working closely with our members and the broader community to transform these possibilities into reality, collectively making the world a better place through fostering transition to sustainability in our profession.

I would like to extend my deepest gratitude to all our stakeholders for your unwavering support, commitment, and resilience throughout this eventful year. Without your staunch backing, we would not have been able to bring these wonderful events and initiatives to fruition. Together, we have weathered the storm of the pandemic and emerged stronger. Let us embrace the abundant opportunities that lie ahead, charting a braver, brighter future for the accounting profession and leaving a lasting positive impact on the world. In this era of renewed opportunities and challenges, ACCA remains firmly committed to supporting our members and future members, empowering them to thrive and strive towards a better world.

**Winnie Ki**  
Chairman of ACCA Hong Kong

# 2

## About ACCA



We are ACCA (the Association of Chartered Certified Accountants), a globally recognised professional accountancy body providing qualifications and advancing standards in accountancy worldwide.

## 2 About ACCA



### Global

**247,000**  
members

**526,000**  
future members

**181**  
in countries

Founded in 1904 to widen access to the accountancy profession, we've long championed inclusion and today proudly support a diverse community of over **247,000** members and **526,000** future members in **181** countries.

ACCA now has over **29,000** members and **148,000** future members in China, with **11** offices in Beijing, Shanghai, Guangzhou, Shenzhen, Chengdu, Shenyang, Qingdao, Wuhan, Changsha, Hong Kong SAR and Macau SAR.

Our forward-looking qualifications, continuous learning and insights are respected and valued by employers in every sector. They equip individuals with the business and finance expertise and ethical judgment to create, protect, and report the sustainable value delivered by organisations and economies.

Guided by [our purpose and values](#), our vision is to develop the accountancy profession the world needs. Partnering with policymakers, standard setters, the donor community, educators and other accountancy bodies, we're strengthening and building a profession that drives a sustainable future for all.

Find out more [accaglobal.com/hk](https://accaglobal.com/hk) or follow ACCA Hong Kong on social media:

### China

**29,000**  
members

**148,000**  
future members

**11**  
offices



 WeChat

## Our commitment to the United Nation's Sustainable Development Goals (SDGs)

Since 2020, ACCA has been leveraging the power of our global professional community to call for action in delivering the [UN SDGs](#).

[Accounting for a better world](#) is ACCA's global agenda for action. As a leading global professional body, ACCA strives to transform the finance profession and build a sustainable economy that provides millions of opportunities – for many generations to come.

On top of offering lifelong opportunities for all, fighting inequality, fostering inclusion, and achieving net zero ambitions, our commitments also include embedding Green Finance in the ACCA Qualifications, to improve capability across the whole profession for climate action. We are dedicated to developing the talent of tomorrow and transforming the profession for a sustainable future.



### Committee of ACCA Hong Kong

Chairman	Vice Chairman	Immediate Past Chairman	Committee Members	Ex-officio Members
<b>Winnie W Y Ki</b>	<b>Dr Danny C W Po</b>	<b>Jennifer Y C Tan</b>	<b>Charles C W Chan</b> <b>Jacqueline T K Chow</b> <b>Eunice N F Chu</b> <b>Stanley K F Ho</b> <b>Gorri P C Lau</b> <b>Julian H Y Leung</b> <b>Brian T H Li</b> <b>Thomas Y H Tang</b> <b>Ambrose W K Ting</b> <b>Alice N L Wong</b>	<b>Natalie W M Chan</b> <b>Jennifer Y C Tan</b> <b>Ernest Y K Wong</b> <b>Alice K M Yip</b>

### Past Chairmen / Presidents

Term	Name	Term	Name	Term	Name	Term	Name	Term	Name
1950/51	J Brown	1965/66	Charles Mar Fan	1980/81	John Chan	1995/96	Angel Y Y Yan	2010/11	Rosanna Y T Choi
1951/52	Thomas Le C Kuen	1966/67	M W Kwan	1981/82	Stephen N W Lo	1996/97	Paul M P Chan	2011/12	Bernard T L Wu
1952/53	P W Wood	1967/68	D J Rendell	1982/83	Hung Hon	1997/98	Alice W Y Chan	2012/13	William T L Mak
1953/54	P W Wood	1968/69	Ronald F S Li	1983/84	Andrew Lam	1998/99	Samuel K O Wong	2013/14	Roy C W Tsang
1954/55	Henry Sidbury	1969/70	H W Leung	1984/85	Raymond Chan	1999/00	Alex C B Wong	2014/15	Fergus W T Wong
1955/56	J A Bendall	1970/71	M W Kwan	1985/86	David T W Tsoi	2000/01	Kevin S K Lau	2015/16	Arthur K Lee
1956/57	J A Bendall	1971/72	A E Chaney	1986/87	Louis K N Leung	2001/02	Richard P Y Sun	2016/17	Alice K M Yip
1957/58	W P Birthwhistle	1972/73	A E Chaney	1987/88	Robin S W Ching	2002/03	K C Law	2017/18	Teresa P S Tso
1958/59	W P Birthwhistle	1973/74	C J W Mooney	1988/89	Charles C W Fung	2003/04	Leo C M Lee	2018/19	Natalie W M Chan
1959/60	M W Kwan	1974/75	C J W Mooney	1989/90	Tai Hay Yuen	2004/05	Victor C K Ng	2019/20	Kenneth K W Wong
1960/61	M W Kwan	1975/76	Samuel M H Wong	1990/91	Frank Y S Choi	2005/06	Jimmy W K Chung	2020/21	Ernest Y K Wong
1961/62	F H Fell	1976/77	Samuel M H Wong	1991/92	Fanny P P Lai	2006/07	Dilys S F Chau	2021/22	Jennifer Y C Tan
1962/63	M W Kwan	1977/78	Denis Evans	1992/93	Joseph K C Lo	2007/08	Morison C K Chan		
1963/64	M W Kwan	1978/79	Dennis Chan	1993/94	Kenneth Y K Lam	2008/09	Kelly Y S Chan		
1964/65	Charles Mar Fan	1979/80	Dennis Chan	1994/95	David K F Li	2009/10	Judy S P Wong		

# 3

## Our Global Recognition



### Direct Admission to ACCA Membership

The ACCA designation is a symbol of excellence and recognised by employers around the world. Through our global network of partnerships and recognition of professional qualifications, we have established various **Direct Membership Routes**, enabling member of a body in good standing, having qualified through an appropriate qualification recognised by ACCA, to apply directly for the world-class ACCA membership.

Let your non-ACCA peers know about these direct membership routes by sharing this [link](#) with them now.



## 3 Our Global Recognition



### Mutual Recognition Agreement with HKICPA

ACCA Hong Kong and the Hong Kong Institute of Certified Public Accountants (HKICPA) have a **Mutual Recognition Agreement** (MRA), outlining how members of ACCA and HKICPA can join the other body. The existing agreement is in force until 30 June 2025. Full details are available on our website's [FAQs](#).

### Strategic Alliance with CA ANZ

This alliance brings together the resources of both ACCA and Chartered Accountants Australia and New Zealand (CA ANZ), creating a stronger voice on behalf of its members. As part of the alliance we have signed a **Reciprocal Membership Agreement** (RMA) with CA ANZ. This paves the way for members of each organisation to join and benefit from the other – such as CPD resources, joint professional research. Learn more [here](#).

### Global Career Opportunities for ACCA Professionals

ACCA empowers you with truly global career prospects. Many of our members enjoy making new connections by working in a different country / region. Choose your destination to access to relevant information supporting any member or future member thinking of moving abroad:

### Recognition as High-end Talents by China Government Authorities

ACCA members are being recognised as **High-end Financial Talents** by various government bodies all over China. Due to the exceptional competitiveness and professionalism demonstrated, ACCA members have been recognised by many government agencies including Beijing, Shanghai, Tianjin, Nanjing, Ningbo, Chengdu, Chongqing, Wuhan, Guangzhou, Zhuhai, Huizhou, Shenzhen, Qingdao, Nanchang, Dalian, Xi'an, Shenyang, Nanning, Jiangsu, Zhejiang, Anhui, Henan, Sichuan, Hubei, Hainan, Yunnan, Gansu, Fujian and Zhanjiang.

The ACCA Qualification is so well regarded that it is used as criteria to assess whether employees have the professional competence to be promoted to senior management in some provinces. Incentive measures have been introduced to attract ACCA members to be employed locally, which includes benefits such as bonus, awards, subsidies, housing, health care, children education and family care etc. Having the ACCA designation opens doors to limitless career opportunities and advancement paths, and better employability globally.



# 4

## Membership Value



In today's dynamic and demanding business environment, other than expanding one's professional network, it is crucial for members to maintain their competency and future-proof ability as accounting and finance professionals, keeping abreast of the latest developments in the profession and the economic environment throughout their career. **Continuing Professional Development (CPD)** is the best route to help ensure this.

## 4 Membership Value



Throughout the past year, around 160 CPD hours, including webinars and virtual conferences covering global and local heated issues as well as technical topics were offered to our Hong Kong members to meet their various needs. The CPD events were designed around the seven capabilities needed by professional accountants listed in the [ACCA Career Navigator](#) to enable members and future members to meet the ever-changing needs of the accounting profession.

### Annual Conference

The **ACCA Hong Kong Annual Conference** was conducted in a hybrid mode for the first time on 17 September 2022. Themed **Accounting for a better world: Risks and opportunities defining 2022 and beyond**, the conference gathered over 420 enrollees joining in person and online in exploring how Hong Kong businesses and organisations can get through challenges ahead and embrace changes for growth. ACCA Hong Kong was very honoured to have Paul Chan, FCCA, GBM, GBS, MH, JP, Financial Secretary, The Government of Hong Kong SAR as the Guest of Honour; and George Leung, Chief Executive Officer, The Hong Kong General Chamber of Commerce as the Keynote Speaker. An exceptional line-up of heavyweight speakers including senior finance leaders, C-suite executives, high-profile leaders from the commercial sector, entrepreneurs and accounting professionals of ACCA were invited to share their insights at the conference.



■ **Paul Chan**, FCCA, GBM, GBS, MH, JP, Financial Secretary, The Government of Hong Kong SAR delivering an opening speech in the conference



■ **George Leung**, Chief Executive Officer, The Hong Kong General Chamber of Commerce delivering a keynote speech on revitalising Hong Kong's economy for sustainable growth

## 4 Membership Value



■ (from left) **Clarence T'ao**, Co-Founder, GolImpact Capital Partners (cum moderator); **Dr Ma Jun**, Chairman and President, Hong Kong Green Finance Association; **Carrie Ng**, ACCA, Head of Sustainable Finance, Commercial Banking, The Hongkong and Shanghai Banking Corporation Limited; and **Dennis Wu**, Chief Executive Officer and Executive, Director, AEC Group exchanging insights on getting prepared for compliance with ESG and sustainability



■ (from left) **Stanley Ho**, FCCA, Co-chairman, Tax Sub-committee, ACCA Hong Kong and Tax Partner, KPMG (cum moderator); **Barry Chan**, FCCA, Managing Director, Head of Asia-Australia and Region Head of Investment Banking – HK, China International Capital Corporation Ltd; **Angelina Kwan**, Chief Executive Officer, Stratford Finance Ltd; **Ken Lo**, Deputy Chairman, BC Technology Group; and **Simon Luk**, Partner and Chairman, Winston & Strawn LLP exchanging insights on getting prepared for regulatory changes in Hong Kong



■ (from left) **Eric Ng**, ACCA, Chief Strategy Officer, KOS International Holdings Limited (cum moderator); **Stark Chan**, Chief Executive Officer and Founder, Bull.B Technology Limited; and **Haywood Shum**, Chief Executive Officer and Co-Founder, Binery exchanging insights on getting prepared for the future of work

## 4 Membership Value

### Annual Tax Conference

ACCA Hong Kong hosted its **Annual Tax Conference 2023** online on 18 March 2023. Themed **Accounting for a better world: Regaining resilience and vibrancy that define Hong Kong's future**, the conference attracted around 350 participants to discuss how to maintain Hong Kong's status and competitiveness in the international community in midst of various tax changes and after 3 years of battling the Covid-19 pandemic.

Our tax conference brought together government officials, industry tax experts, and tax professionals to exchange views and ideas about tax implications and opportunities for Hong Kong businesses and how to attract global businesses and talents to Hong Kong.



■ **Joseph Chan**, JP, Under Secretary for Financial Services and the Treasury, The Government of Hong Kong SAR sharing the keynote speech on the latest initiatives of Hong Kong government on 'competing for enterprises' and 'competing for talents'



■ **Anita Tsang**, FCCA, Director, Tax Policy and Knowledge Management, KPMG sharing insights on the latest tax trends and developments in Hong Kong



■ (from left) **Dr Danny Po**, FCCA, Vice Chairman, ACCA Hong Kong and Tax Partner, Deloitte China leading a panel discussion on tax implications and challenges for Hong Kong businesses with four tax experts including **Charles Chan**, FCCA, Co-chairman, Tax Sub-committee, ACCA Hong Kong and Tax Partner, PwC; **Sarah Chan**, FCCA, Tax Director, APAC, Belden; **Jeff Tang**, Partner, Financial Services Leader, Greater China and ASEAN People Advisory Services, EY; and **Kenny Wei**, FCCA, Partner, Transfer Pricing Services, EY



■ (from left) **Stanley Ho**, FCCA, Co-chairman, Tax Sub-committee, ACCA Hong Kong and Tax Partner, KPMG leading a panel discussion on emerging tax issues and opportunities for Hong Kong with four tax experts including **Christine Ho**, Deputy Global Head of Family Office, Invest Hong Kong; **Richard Lin**, Partner, Carbon Management and EU Green Deal and China Head of Compliance Carbon Market, KPMG; **Roy Phan**, Partner, International Tax Services, Deloitte China; and **Wesley Wong**, Head of Funding Management and TecONE, Hong Kong Science and Technology Parks Corporation

## 4 Membership Value



### Professional Development Hub

To better support our valued members in future-proofing their competitiveness for success in the modern business world, ACCA Hong Kong's [Professional Development Hub](#) provides easy access to a world of online resources and CPD events for our members' professional development. Not only does the hub enhance our members' experience of booking ACCA Hong Kong events, but it also offers various resources including ACCA Professional Insights and video bites on a wide spectrum of topics, enabling them to anticipate the ever-changing needs of the accounting profession at their fingertips.



### ACCA Learning – Dedicated platform offering various learning solutions

[ACCA Learning](#) is our curated portfolio of continuous learning solutions for ACCA members, future members, employers and all finance professionals. It provides all-around learning solutions including webinars, CPD courses, certificates and diplomas in accountancy, finance, leadership, digital skills to help our stakeholders upskill, reskill and build future-proof careers.

### ACCA Support to members with different needs

ACCA Hong Kong is always committed to catering CPD support to our members with different needs. **ACCA's Subsidy CPD Scheme** has been rolled out starting from July 2018. For selected CPD events, three percent of seats are open on a complimentary and first-come, first-served basis to members who are currently entitled to reduced subscription and retired members on ACCA's register.

#### DID YOU KNOW?

Even in retirement, you could choose to become a Lifetime Member and continue to stay connected with ACCA's vibrant global community and enjoy the same range of benefits.

#### ACCA Lifetime Membership

recognises our retired members and the contribution they've made to the profession over the course of their career. You may have retired but we're still here to support you.

We understand that some circumstances are unique, so please don't hesitate to contact us at [hkinfo@accaglobal.com](mailto:hkinfo@accaglobal.com) should you have any questions about your ACCA membership.

# Professional Community

# 5



A thriving community of accounting and finance professionals, working across a wide range of sectors and industries.

## 5 Professional Community



### Young Member Sub-committee

The **ACCA Young Member Sub-committee** was set up with the objective of cultivating future leaders for the finance profession. We brought together our brilliant young professionals to network, learn and enjoy each other's company! In the past year, the sub-committee organised various activities that allowed our young members to explore while having fun.

- A joint panel was arranged in collaboration with HKICPA young members to discuss generational differences and promote workplace harmony



- A networking event featuring a wine tasting experience was organised



- A visit to HKTVMall's automation fulfillment centre



## 5 Professional Community

### CFO Connect

The **ACCA CFO Connect** is an exclusive professional network dedicated to connecting both prominent and emerging finance leaders to create synergy and drive towards sustainable success. The network members contribute to ACCA's professional insights by joining global or regional roundtables and events gathering finance leaders for the betterment of the accountancy and finance profession to shape the future of profession such as ACCA GBA CFO Summit in November 2022. Members were also invited to join the Professional Luncheon jointly organised by The Conference Board and InvestHK on Embracing a Sustainable Future in February 2023, and the ACCA Hong Kong Professional Luncheon on Global Talent Trends in March 2023.

#### GBA's Tech & Innovation



#### GBA's Capital Market



#### GBA's Enterprise Value Chain



### The 2nd ACCA GBA CFO Summit

As the first professional body entering the GBA, ACCA not only cultivates high-end talents for the region but also contributes to build a stronger Bay Area with professional insights and networks through gathering together government representatives, experts and scholars, outstanding entrepreneurs and finance leaders.

The **2nd ACCA GBA CFO Summit** was held simultaneously in Hong Kong and Shenzhen on 25 November 2022 – featuring innovations, capital opportunities and supply chain challenges in the region. The event was kicked off by Ada Leung, Director of ACCA China; Joseph Chan JP, Under Secretary for Financial Services and the Treasury of the Hong Kong Special Administrative Region; and Wang Jinxia, Deputy Director of Shenzhen Qianhai Administration.

It was our first-ever hybrid event taking place simultaneously in both venues. Going digital maximised our reach to over 10,000 participants, while we're able to maintain the value of in-person interactions for 200 key stakeholders in the two cities, fostering critical relationship building.

ACCA Enterprise Excellence Award for Training Innovation was presented to Chow Tai Fook Jewellery Group from Hong Kong, and China General Nuclear Power Corporation Limited (CGN) from China. The award is a recognition of their organisations' support for ACCA members and their finance team during the age of digital transformation and sustainability through integrating ACCA related content into their internal training programmes.

### Professional Luncheon on Global Talent Trends



On 29 March 2023, ACCA Hong Kong Professional Luncheon was successfully held and well-attended by over 60 young members, top achievers, CFO members and employer partners. Key findings from ACCA's [Global Talent Trends 2023](#) report were shared, on the unique characteristics of talent opportunities and challenges, and with a special focus on the emerging talent trends in Hong Kong. As the war for global talent acquisition has become more intense, we also discussed the government initiatives of talent trawl in the wider Asia Pacific region such as Singapore and Taiwan, as well as ACCA's recognition in China reflected by the Talent Reward Scheme in different cities. We're honoured to have invited Joseph Chan, Under Secretary for Financial Services and the Treasury to share on Hong Kong's talent policies.

## 5 Professional Community

### New Members & FCCAs Celebration IN THE SKY



At ACCA, we're proud of our extensive network of members, uniting as a powerful influence in the accountancy and finance industry.

On 28 April 2022, ACCA Hong Kong held a virtual celebration to welcome new members and to acknowledge the achievements of members who earned their FCCA designation. In the midst of the Omicron outbreak, we successfully hosted the celebration on Cirrus – ACCA's theatre in the sky, offering valuable engagement opportunities for our thriving members community in Hong Kong. A motivational talk on 'The Attitude of Champions' by Ron Lee, an ex-Olympian and the current Director of Community Relations & Marketing of Hong Kong Sports Institute was also lined up.

### LegCo Visit

Hosted by the Hon Edmund Wong, Legislative Council Member of the Accountancy Functional Constituency, ACCA Hong Kong is pleased to have arranged a guided tour to the Legislative Council (LegCo) building for members on 1 February 2023. Our members treasured very much the opportunity to enhance their understanding of the work of the Legislature while visiting the facilities in the LegCo Complex.



## 5 Professional Community



■ Congratulations to Eric Leung, our Advocacy Award Winner for ACCA Hong Kong 2022



■ Meet the ACCA Hong Kong Committee Members for 2022/23

### Annual Celebration

Themed **Welcome back to where the magic happens**, the **ACCA Hong Kong Annual Celebration** was successfully held on 20 September 2022 at Dynasty Club, bringing together 100 members and key stakeholders including government officials, academia, professional bodies and partners to celebrate ACCA's achievements over the past year. It was a memorable evening where we looked back and celebrated the challenges that we overcome during the pandemic, the new possibilities that we created, the fruitful relations that we fostered, and all the magical moments that we shared.

The annual celebration also featured the **ACCA Hong Kong Advocacy Award** prize presentation, where Eric Leung was the winner for 2022. Eric is the Senior Lecturer and Director, Professional Accountancy Programme of the Chinese University of Hong Kong and a member of Student Affairs Sub-committee of ACCA Hong Kong. He has been nurturing young talents in the accounting profession and supportive to ACCA Hong Kong.

Prior to the celebration, ACCA Hong Kong Committee Members for 2022/23 were elected at the Annual General Meeting, and our newly elected committee members were introduced during the celebration. Winnie Ki, Audit Partner at Ernst & Young, was elected Chairman of ACCA Hong Kong for 2022/23.



■ Gathering face-to-face with our key stakeholders allowed us to recreate the magic

# Employability and Opportunities

# 6



Organisations need the ACCA difference more than ever as they look to recover from Covid-19. ACCA-qualified professionals are ready to lead businesses towards a sustainable future.

## 6 Employability and Opportunities



### What do employers like about ACCA?

ACCA could be your most important investment that opens doors to career opportunities across the world. Let's take a look at what the employers say about ACCA, collected through the 2023 ACCA Hong Kong Employers Survey:

**90%**

ACCA's global community opens doors to new opportunities

**93%**

ACCA shapes the global accountancy profession

**94%**

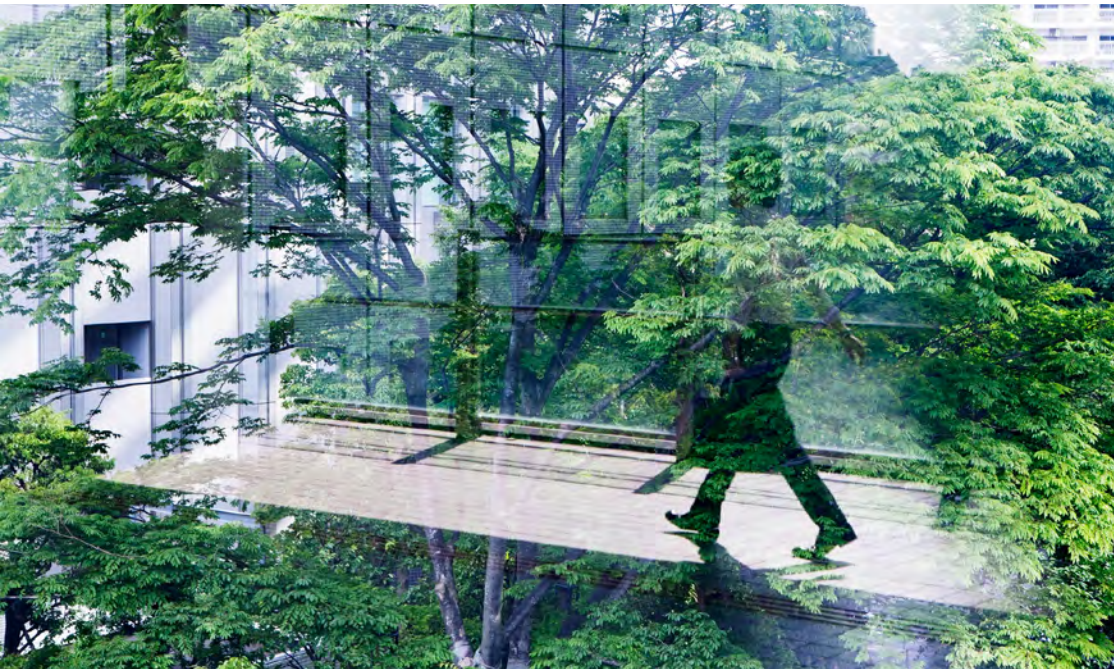
ACCA promotes the highest ethical standards

**95%**

ACCA provides relevant skills for my business

### ACCA Virtual Careers Fair

ACCA's global network supports our members' employability over the globe. A series of **Virtual Careers Fair (VCF)** was held over 2022-23 including China VCF in August, EU VCF in October, UK VCF in November and APAC VCF for BFSI (banking, financial services and insurance) sector in December. The VCF series enabled visitors to have live chat with their potential future employers. Comprehensive content was presented in the auditorium including a live forum with employer sections throughout the event day. Visitors were also able to find useful resources about careers development in the profession at the resources centre



### Continuous upskilling to boost employability

Sustainability becomes one of the most relevant training topics for corporates according to ACCA Global Employer Survey. ACCA has launched two ESG related certification programmes – [ACCA-CFA Institute Climate Finance course](#) and [Certification in Sustainability for Finance](#) for members and employers to upskill themselves and get prepared for those policy changes on ESG reporting.

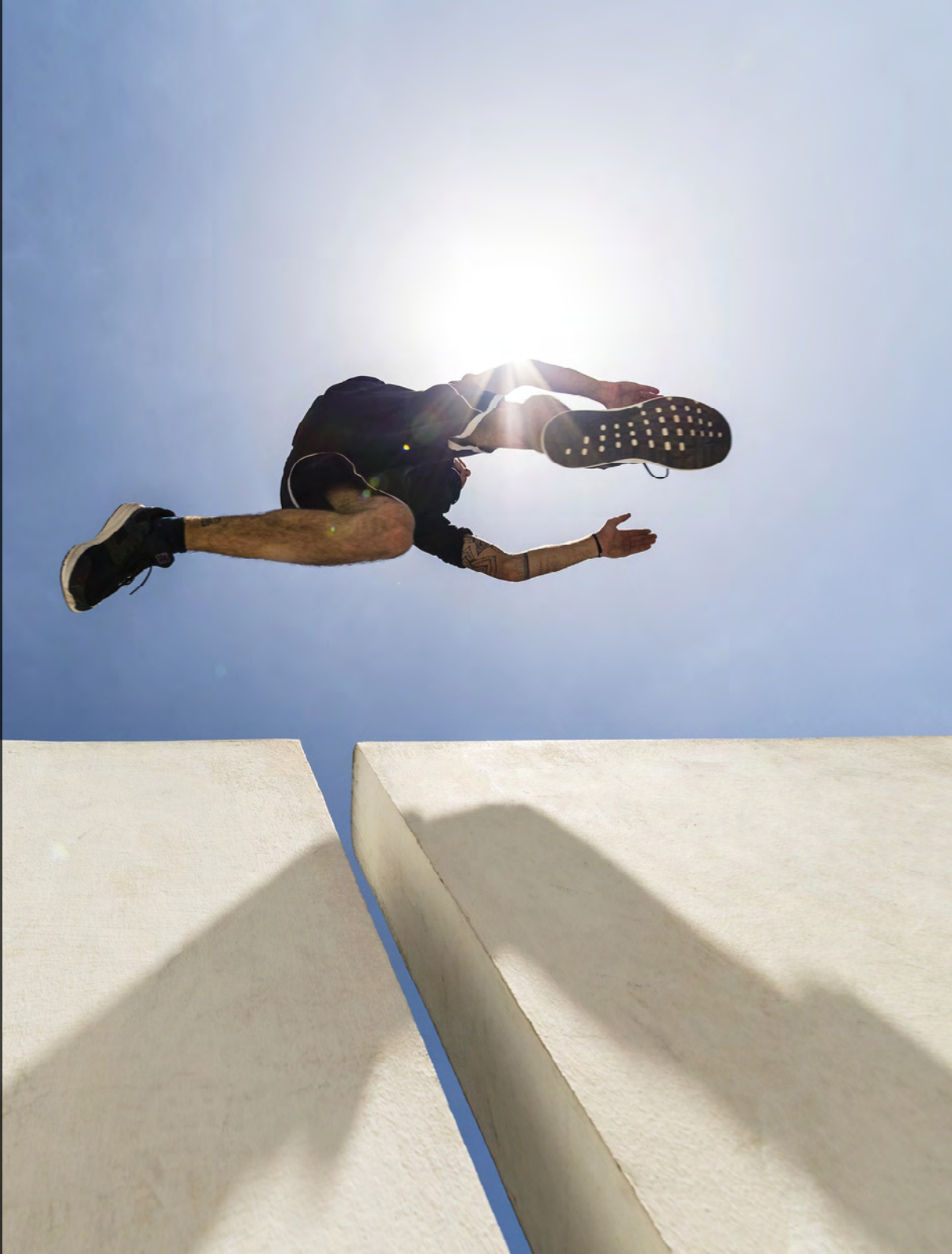
Our Climate Finance course, developed in collaboration with CFA Institute, is now one of the Eligible Programmes under the HKSAR Government's Pilot Green and Sustainable Finance Capacity Building Support Scheme, effective 6 June 2023. Upon successful completion of the programme, eligible applicants may claim up to 80% of the reimbursable fees (**full-time students may enjoy up to 100% reimbursement**).



Click [here](#) to learn more about this Government Support Scheme and its eligibility requirement. Search for Programme Identification Code: **GTP-383230**

# Our Future Generation

# 7



Our global influence allows us to advance the accountancy profession and create opportunities for our future generation.

## 7 Our Future Generation



Great applause to all the ACCA Top Achievers in Hong Kong

### Top Achievers Celebration

ACCA Hong Kong's annual **Top Achievers Awards Presentation 2022** was held in the Hong Kong office on 29 October 2022. Winnie Ki, Chairman of ACCA Hong Kong, together with Co-chairman of Student Affairs sub-committee as well as key academic representatives joined our award winners in celebrating success.

An interactive sharing session themed **Accounting for a better world: Futureproof your career with ACCA** was conducted by Eric Ng, Chief Strategy Officer of KOS International Holdings Limited, sharing his career transformation with our top achievers.

### Business Competition 2022-23

Themed **The Digital Future is Now – Creating your transformative vision for a better world**, the **ACCA Business Competition 2022-23** was held with the aim to nurture brilliant and young minds on driving sustainable business success through digital innovation.

The competition was open to all full-time students (degree and sub-degree) in any disciplines from local institutions in Hong Kong SAR, Macau SAR, Australia, New Zealand, Singapore and Vietnam. Contesting teams were asked to take on the role of a business consultant and design a campaign/project/product for the selected work areas of World Vision Hong Kong, and to develop a sustainable business model adopting tools of virtual world, unlocking the digital potentials with a well-defined vision and purpose to realise the benefits to the needy in the physical world.

After rounds of proposal screening and coaches' meetings, the Top 8 teams presented their business proposals to the panel of judges who're finance leaders and social enterprise expert. The judging panel was impressed by the high-quality proposals backed with many creative yet meaningful ideas. The Final Competition was held on 14 January 2023 in hybrid mode, with physical and online audience. The learning experience of the months-long competition journey – from briefing session to a series of workshops and the unique coaching from seasoned ACCA professional accountants – was highly appreciated by our contesting students as well as the academics.



The Final Competition was held in hybrid mode, with physical and online audience.

# 8

## Community Engagement



At ACCA, people are always our utmost priority. Leveraging our global resources and local connections, ACCA has been leading the profession in supporting the local community at large.



## 8 Professional Community



▣ Volunteering members providing free tax advices for the public

### Free Tax Advisory Services

Since 1999, ACCA Hong Kong has organised its **Free Tax Advisory Services** during which its members provide voluntary assistance to the public in completing their Tax Return – Individuals. The event has continued to receive the support from the Inland Revenue Department (IRD) whose officials would provide a briefing on the latest development and changes to the income tax return form to ACCA volunteers prior to the event every year. Hotline services for six days were offered to the public during the tax filing period in late June 2022. Over ten of thousands of the public have benefited from this service throughout the years.

### The 25th ACCA Hong Kong Community Day

The **ACCA Hong Kong Community Day** celebrated its 25th anniversary in 2023 with the return of the traditional rickshaw races in physical format. Over 300 elites from accountancy firms, multinational companies, local organisations, and institutions participated in the event held on Sunday, 26 February, at a pedestrian precinct in the central business district, competing in the exciting rickshaw races while contributing to the charities.

We're very honoured to have Financial Secretary, Paul Chan, as our guest of honour. Back in 1997, Paul was the Chairman of ACCA Hong Kong, who initiated the ACCA Community Day. It was an honour to have him witness the 25 year milestone in person. Under the theme of **25 Years of Love and Care. Run Ahead to a Better Future**, this year's event raised over HK\$1.1 million. Since 1997, this signature event has successfully raised over HK\$23 million, offering much-needed financial assistance to local charitable organisations.



▣ Winnie Ki, Chairman of ACCA Hong Kong welcomed 300+ participants of our charitable rickshaw races with our Guest of Honour Paul Chan, Financial Secretary of HKSAR

## 8 Professional Community



Our well-loved rickshaw races in live action



Cheers to our winners – and thank you for participating for charitable causes



Let's recap all the fun moments of our costume parade on Chater Road Sunday Pedestrian Precinct in Central

Apart from giving back to society, the event provided a great opportunity to gather our partners and stakeholders from accountancy firms, multinational companies, as well as the academics. The traditional rickshaw races encouraged public participation while providing significant exposure for the event, bringing positivity to society, and leading the profession towards a better future.

The ACCA Hong Kong Community Day has become a well-established tradition over the last 25 years and will continue to be a cornerstone of ACCA's commitment to leading the finance profession in embracing social responsibility.

# 9

## Championing the Profession



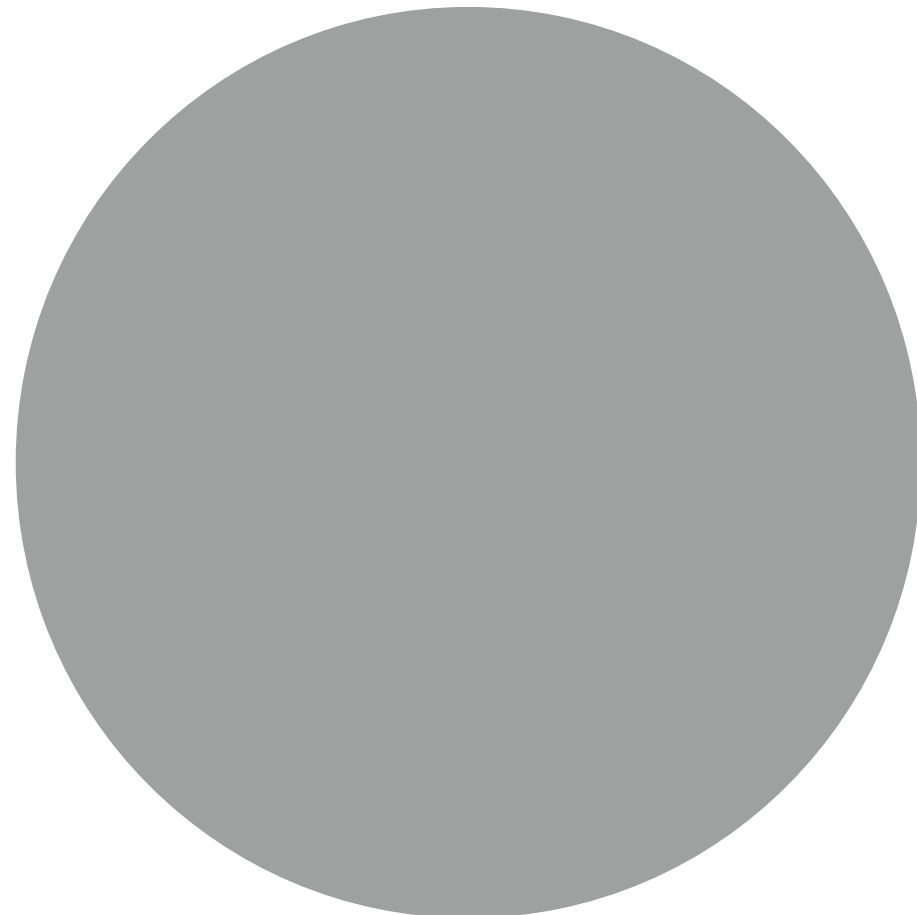
Now, more than ever, we need to look forward and consider our responsibility to future generations. We need to reset for sustainable growth and shape a new relationship between business, policymakers, the public sector and wider society. The global nature of accountancy – and the central role of accountants working in and for organisations – means that the profession is unique in its ability to drive change and help build a better world.

## 9 Championing the Profession



**Accounting for a better world** is ACCA's global agenda for action – highlighting seven priorities for the profession to deliver the change people want to see.

Visit [accaglobal.com/better-world](https://accaglobal.com/better-world) and read our professional insights reports to find out more.



ACCA Hong Kong has long been committed to acting as a strong voice of the accounting and finance profession, bringing the views and concerns of our members and stakeholders to the attention of the government and general public.

### HKSAR Budget 2023/24

This was the first Budget since the pandemic subsided – an important time to set the direction ahead and specific goals for the rebound. ACCA Hong Kong put forward 12 recommendations, aiming to enhance the tax system and business environment as well as people's quality of life. Our Budget Proposal for 2023/24 can be found [here](#).



On 9 February 2023, ACCA Hong Kong hosted a press conference which was well-attended by media outlets including broadcast, radio, print and online. ACCA Hong Kong's Tax Sub-committee Co-chairmen Charles Chan (left) and Stanley Ho (right) shared ACCA's views and recommendations on the future of Hong Kong's public finance.

On 22 February 2023, with the Government Budget being released to the public, ACCA issued its response to the media on the same day, highlighting our view of the announced measures, and any missed opportunities in this year's Budget.

Over 60 news coverage mentioning ACCA's budget recommendations were generated throughout February 2023. Read our [pre-Budget Day](#) and [post-Budget Day](#) news releases.

We also produced a [video highlight](#) to maximise the influence of our members' collective wisdom and professional expertise.

# 9 Championing the Profession



## Future-looking Professional Insights

ACCA's **Professional Insights**: answering today's questions, preparing us for tomorrow. We investigate movements in audit, reporting and tax, guiding the way for professionals around the world. We aim to bring expertise from a diverse range of sectors, industries and markets to inform global thought leadership, to shape and lead the profession and the way our members do business.



Through collaborating with other thought leaders in Hong Kong and the wider region, we had organised various joint events in 2022-23, informing global thought leadership to the profession.



## Thought Leadership Roundtable on Accounting for a better world

In July 2022, ACCA Hong Kong hosted a Thought Leadership Roundtable over breakfast. Senior finance professionals from different industries shared their views and experience exchange on the Professional Insights Report [Accounting for a better world: Priorities for a transforming profession](#).

Through the discussion, we were able to gain insights on the development of the accounting industry over the past few decades, the importance of upholding ethics and public trust as the profession is adopting the highest ethical standards to promote responsible business, the challenges they face in developing talent of tomorrow as Generation Z workforce may have different expectations about working etc.

## ACCA GBA ADVISORY BOARD RENEWED

In August 2022, ACCA Hong Kong kicked off its renewed Greater Bay Area (GBA) Advisory Board, with the participation of board members from wider industries and areas of expertise, sharing their vast experience and knowledge on the latest GBA developments. The discussion with the board continued on various hot topics such as talents and employability, key stakeholders' connection, integrated reporting guidelines, and resources for accountancy professional in the GBA. Leveraging the valuable insights of our board members, it's our aim to help create an environment where new ideas and collaborations can thrive, leading to the growth and success of the GBA.

## 9 Championing the Profession



### Leading Diversity in Accountancy Webinar

In December 2022, ACCA Hong Kong and Deloitte joined hands in delivering a webinar on how the issue of diversity and inclusion in the accountancy and finance profession are addressed at three levels – the profession, the professional body that we are part of, and the organisations in which we work. With the experience shared by speakers, audiences were able to understand more on how they can apply diversity and inclusion in their professional lives.

### International Woman Day (IWD) Event – Dare to Dream?

As a co-organiser of this IWD event on 8 March 2023, ACCA Hong Kong gave an overview on the key findings from our report [Global talent trends 2023](#) and its implication to individuals and businesses in Hong Kong. We also reflected on how the new ways of working are influencing inclusive and equitable culture in the workplace.



### Leading Debates

In 2022/23, ACCA Hong Kong submitted its responses to the following consultation documents:

- Submission to Inland Revenue Department on Refinements to Hong Kong's Foreign Source Income Exemption Regime for Passive Income
- Submission to Inland Revenue Department on Refinements to Hong Kong's Foreign-sourced Income Exemption Regime for Foreign-sourced Disposal Gains
- Submission to Inland Revenue Department on Enhancing Tax Certainty of Onshore Gains on Disposal of Equity Interests
- Submission to Policy Address Team on 2022 Policy Address Public Consultation
- Submission to Financial Secretary on 2023/24 Hong Kong Budget Submissiontions about working etc.

# 10

## ACCA Qualification – the Future



As a global leader in the accounting industry, ACCA takes pride in being at the forefront of shaping the future with all stakeholders. The ACCA Qualification offers a comprehensive, world-class, and globally-respected curriculum that will equip our next generation of professionals with the cutting-edge skills and knowledge required for a bright career.

### New Developments of the ACCA Qualification in 2022-23

- Introduced professional skills marks into the ACCA Strategic Professional Options exams (AAA, AFM and APM exams) from September 2022 onwards. These changes help preparing future members ready for the role of finance professionals and ensure the ACCA Qualification continues to meet the needs of the profession.
- Launched My Exam Performance (MEP) for AS level exams - a new personalised dashboard helping future members to understand exam strengths and weaknesses and provide guidance to improve on future exam performance.

### Digital Age – the era we're living in

ACCA offers global resources and opportunities to help our future members navigate the future. One important development is the [ACCA Remote Exams](#) – supporting student progression despite external disruptions.

# 11 Financial Highlights



For the year Ended 31 March 2023

		Year ended 31 March 2023	Year ended 31 March 2022
	Notes	HKD	HKD
<b>Income</b>			
Courses and events enrollments		988,142	941,144
<b>Expenditure</b>			
Corporate promotion	2	778,839	794,391
Courses and events expenses	3	2,373,756	1,109,258
Staff costs	4	17,859,323	9,877,058
Business support and corporate costs	5	5,875,419	5,576,684

## Notes

- 1 The accounting year end for the period from 1 April 2022 to 31 March 2023
- 2 Corporate promotion includes brand promotion and marketing expenses
- 3 Courses and events include annual conference, technical seminars and stakeholder events
- 4 Staff costs include salaries and wages, staff travel and meetings
- 5 Business support and corporate costs include rental, management, utilities, and office operating costs