



Hong Kong Institute of
Accredited Accounting Technicians
香港財務會計協會



ANNUAL REPORT 2017/18

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Financial Statements

The HKIAAT Trust Fund



President's Report

This is the first report since my election as President. It is my pleasure to highlight the progress of implementing the CPA qualifying process reform over the fiscal year.

HKIAAT and our mother institute, the Hong Kong Institute of Certified Public Accountants ("HKICPA"), initiated a review of the CPA qualifying process in 2014, to investigate whether changes were needed to the process, and how the profession could be prepared for the future. With the concerted efforts of our different stakeholders, HKICPA issued the Position Paper for the new Qualification Programme ("QP") in January 2017 after three years of study and consultation. The reform is designed to ensure the CPA qualification is in step with the continual changes in business needs and professional markets in Hong Kong, as well as international best practices.

The Position Paper sets out new ways to become a professional accountant in Hong Kong, opening the programme to non-degree holders and holders of non-accounting degrees. One consequence of which is that the current AAT Examination and the Professional Bridging Examination ("PBE") organized by HKIAAT will be restructured under HKICPA as the Associate Level of the new QP. The HKIAAT will cease to hold examinations after 31 December 2019 and will maintain the register for AAT members until December 2029.

I would like to encourage HKIAAT members to investigate the new QP's variety of entry routes

to the Professional Level. There are also exemptions available for the Associate Modules to members and students with eligible academic background. We believe that the revamp of the examination structure will offer a 'full package' to those aspiring accountants who wish to pursue the CPA qualification. The revamp will also provide a way for HKICPA to oversee the entire accountancy profession by taking up the accounting technician market previously overseen by HKIAAT.

The Institute's QP provides world-class and comprehensive training to equip aspiring accountants with solid accountancy knowledge and essential skills for a successful career. The QP is recognized by accounting bodies on five continents and in many of the world's largest financial markets and has obtained full reciprocity with leading chartered accountancy bodies. The new QP has been developed with reference to the International Education Standards of the International Federation of Accountants and the Hong Kong Qualifications Framework ("QF") generic level descriptors. With its well-established quality assurance system for professional examinations, the HKICPA has obtained official recognition of the exit of the Associate Level of the new QP at QF Level 5, i.e. degree equivalent level.

HKIAAT has 1,525 students taking the AAT Examination and PBE as at 30 June 2018. After the last offering of PBE in December 2019, students can opt to transfer their credits to the new QP and continue their journey to become CPAs.

For members interested in retaining their accounting technician designation we have extended our Reciprocal Membership Agreements ("RMAs") with Chartered Accountants Australia and New Zealand and the UK Association of Accounting Technicians until 31 December 2019 and 31 December 2020 respectively. These RMAs provide additional pathways for HKIAAT members to join top-tier overseas professional bodies. Our members are encouraged to take advantage of the RMAs and grasp the chance to expand their horizons.

Finally, I would like to offer my sincere gratitude to all the Board and Committee members, in particular our Immediate Past President, Mr. Thomas Wong, the two Vice-Presidents, Ms. Peggy Chan and Mr. Alec Tong. Special thanks are also due to our Institute Secretary, Mr. Raphael Ding, and his management staff for their devotion and commitment during the year.

Webster Ng
President

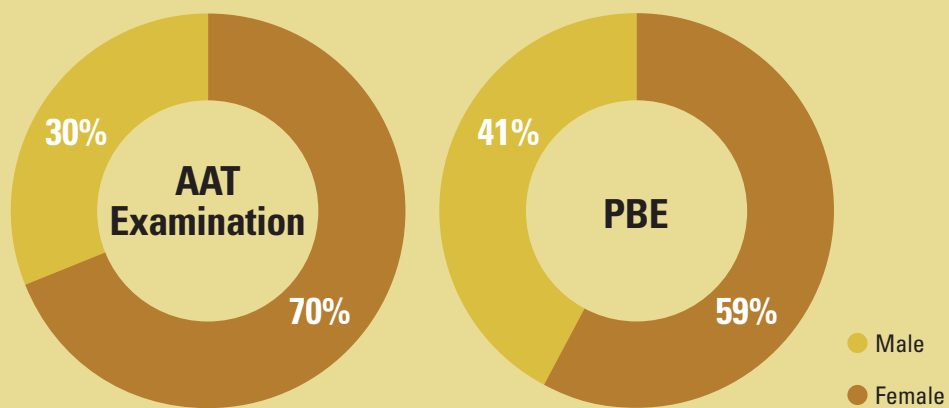




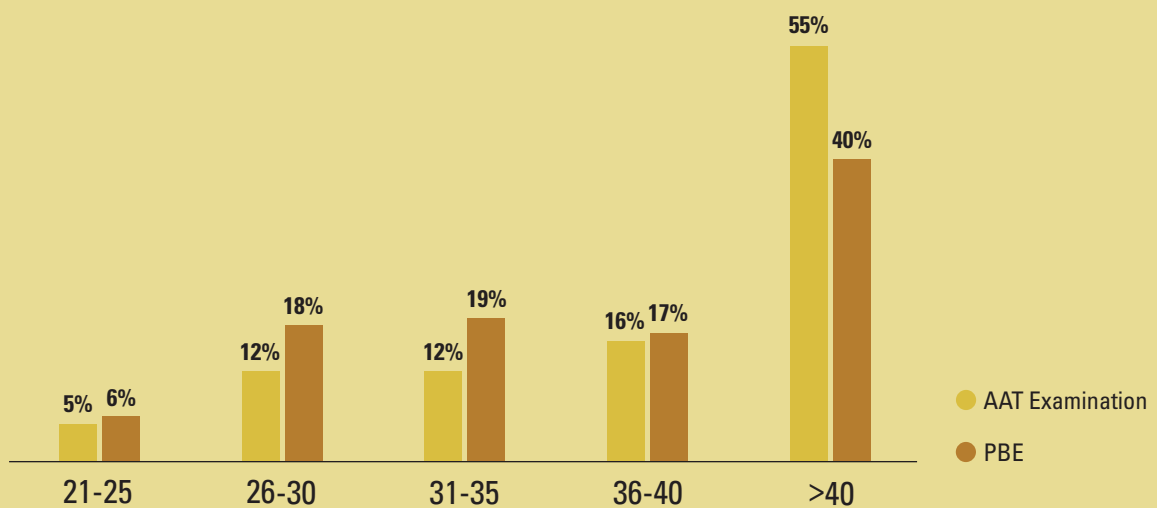
Statistics

As at 30 June 2018, the total numbers of AAT Examination and PBE students were 998 and 527 respectively.

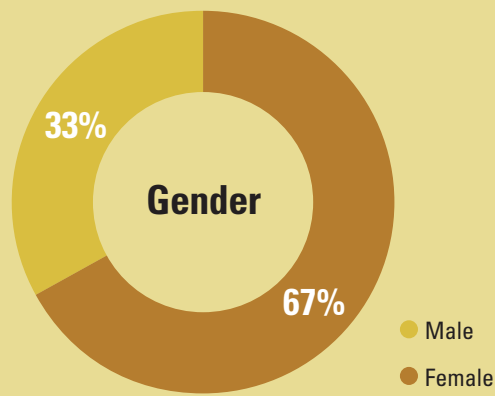
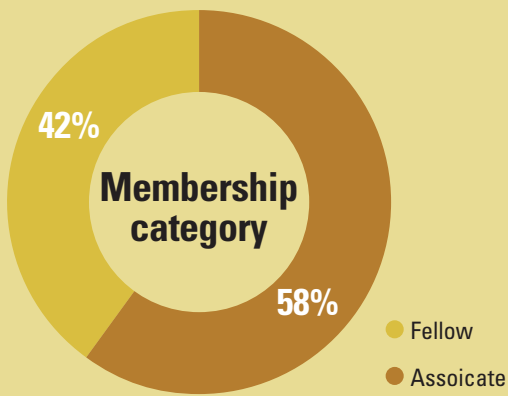
Gender



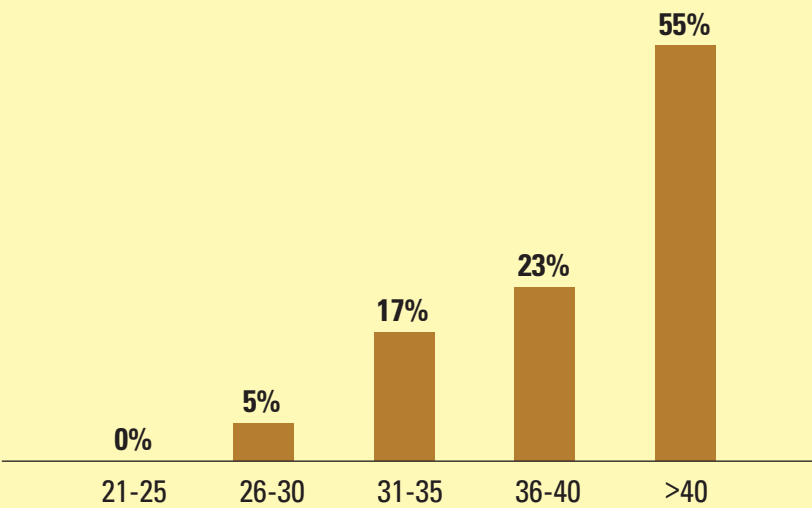
Age



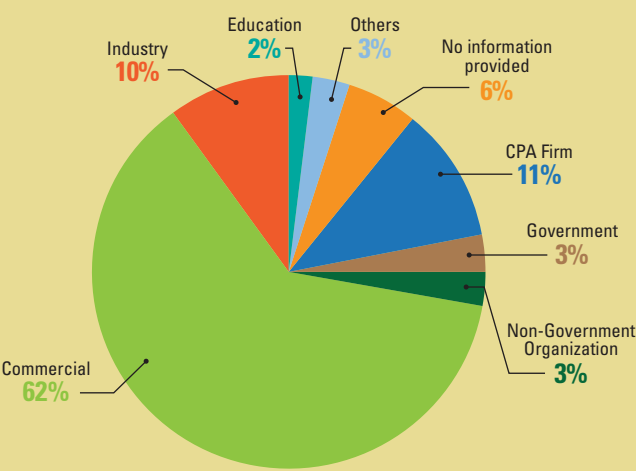
As at 30 June 2018, the total number of HKIAAT members was 863.



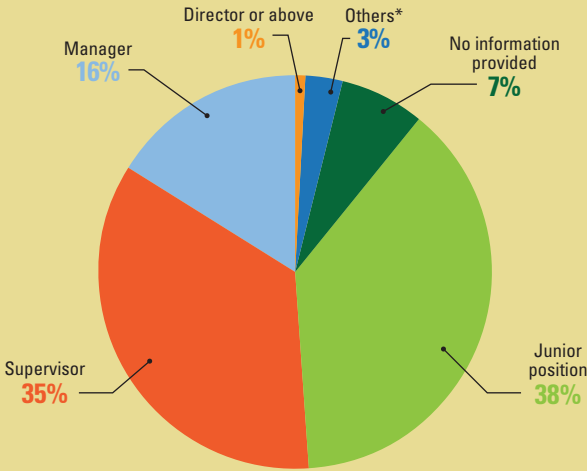
Age



Employment category



Job category



* Others include full-time students and fresh graduates.



HKIAAT Board

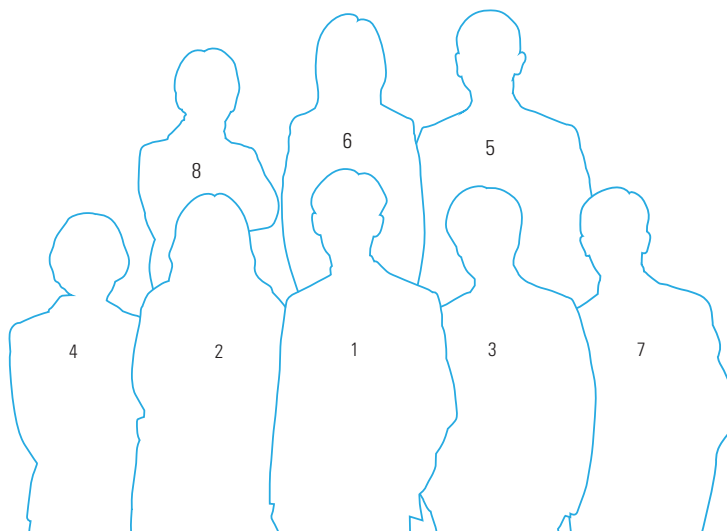


Board members

1. Ng Kam Wah, Webster (President)
2. Chan Lai Kam, Peggy (Vice-President)
3. Tong Chi Chiu, Alec (Vice-President)
4. Cho Lung Pui Lan, Stella (Past President)
5. Cheng Kin Hung, Chris
6. Wong Shun Mun, Helen

Management team

7. Jonathan Ng, Institute Secretary*
8. Bo Bo Man, Associate Director



* Jonathan Ng has been Institute Secretary since 1 July 2018 after the previous Institute Secretary, Ding Wai Chuen, Raphael, left HKIAAT on 30 June 2018



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