



Hong Kong Institute of Certified Public Accountants settles regulatory proceedings involving a certified public accountant (practising)

(HONG KONG, 8 July 2022) The Hong Kong Institute of Certified Public Accountants has settled regulatory proceedings concerning alleged non-compliance with its professional standard by Mr. Cheung Wai Lun, certified public accountant (practising) (A19617).

Mr. Cheung's practice was selected for practice review in August 2020. **Mr. Cheung, however, was unable to provide the requested information and documentation.** The practice reviewer found that Mr. Cheung failed to establish and implement proper controls and procedures to maintain the safe custody, accessibility and retrievability of engagement documentation for a stipulated period of time.

As a result of the above, Mr. Cheung failed or neglected to observe, maintain or otherwise apply Hong Kong Standard on Quality Control 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*.

Settlement agreement

The Council of the Institute has agreed with Mr. Cheung that:

1. Mr. Cheung acknowledges the facts of the case and area of non-compliance with a professional standard;
2. Mr. Cheung be reprimanded; and
3. Mr. Cheung pays a financial penalty of HK\$80,000 and costs of HK\$30,000.

The Institute considers a settlement on the agreed basis to be in the public interest. In the circumstances, the Institute is satisfied that there is no purpose to be served in pursuing disciplinary proceedings.

HKICPA Settlement Process

The interests of the public, the profession and Council's regulatory function may be best served by early resolution of complaints which are either anticipated to result in disciplinary proceedings or are already the subject of disciplinary proceedings. Settlement requests will be assessed based on established criteria. Appropriate sanctions will be based on the nature and gravity of the complaint, past disciplinary records of the respondent and any aggravating or mitigating circumstances. The HKICPA will not agree to a settlement unless the matter is subject to publicity in A Plus, press release, and other means deemed appropriate.

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About HKICPA

The Hong Kong Institute of Certified Public Accountants ("HKICPA") is the statutory body established by the Professional Accountants Ordinance responsible for the professional training, development and regulation of certified public accountants in Hong Kong. The Institute has over 46,000 members and 13,000 registered students.

Our qualification programme assures the quality of entry into the profession, and we promulgate financial reporting, auditing and ethical standards that safeguard Hong Kong's leadership as an international financial centre.

The CPA designation is a top qualification recognised globally. The Institute is a member of and actively contributes to the work of the Global Accounting Alliance and International Federation of Accountants.

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香港會計師公會與一名執業會計師就監管程序達成協議

(香港，二零二二年七月八日) 香港會計師公會與執業會計師張偉倫先生 (會員編號：A19617) 就被指控違反專業準則而進行的監管程序，達成協議。

張先生的執業單位於二零二零年八月被選中進行執業審核。然而，張先生未能提供所要求的資料和文件。執業審核人員發現，張先生未能制訂和實施合適的管理措施和程序，以維持項目文件在規定時間內之保管及存取。

基於上文所述，張先生沒有或忽略遵守、維持或以其他方式應用 Hong Kong Standard on Quality Control 1 「Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements」。

協議

公會理事會與張先生達成以下協議：

1. 張先生承認此個案所述事實及違反專業準則之處；
2. 張先生被譴責；及
3. 張先生須向公會繳付罰款 80,000 港元，並支付公會費用 30,000 港元。

公會認為在議定基礎上達成監管協議符合公眾利益，並信納此情況無需進行紀律程序。

香港會計師公會的監管協議程序

為符合公眾、會計專業及理事會監管職能的最佳利益，預期會導致紀律程序或處於紀律程序的投訴應儘早解決。公會會根據既定準則對監管協議請求進行評估，並按投訴的性質及嚴重性、答辯人過去的處分紀錄及任何加重或減輕處罰的情況，以釐定適當的處分。公會同意以監管協議方式處理的個案，均會以《A Plus》月刊、新聞稿及其他恰當的形式向外公佈。

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關於香港會計師公會

香港會計師公會是根據《專業會計師條例》成立的法定機構，負責培訓、發展和監管本港的會計專業。公會會員逾 46,000 名，學生人數逾 13,000。

公會開辦專業資格課程，確保會計師的入職質素，同時頒佈財務報告、審計及專業操守的準則，以鞏固香港作為國際金融中心的領導地位。

CPA 會計師是一個獲國際認可的頂尖專業資格。公會是全球會計聯盟及國際會計師聯合會的成員之一，積極推動國際專業發展。

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