

## Press Release

8 December 2022

### AFRC urges CPAs (Practising), CPA Firms and Corporate Practices to renew registrations by 15 December 2022

Despite our first and second reminders to all CPAs (practising), CPA firms and corporate practices (collectively, “**practice units**”) dated 23 November and 2 December 2022 respectively to renew their registrations for 2023, some practice units have still not responded. In view of the importance of the renewal, the Accounting and Financial Reporting Council (**AFRC**) would like to strongly remind and urge the practice units who wish to continue to practise after 31 December 2022 to apply to the AFRC for renewal of their practising certificates and registrations as CPA firms or corporate practices respectively by the statutory deadline of **15 December 2022**. The requirements and procedures for renewal applications can be found on the [AFRC website](https://afrco.org.hk).

The AFRC is responsible for the renewal of practising certificates and registrations of practice units from 1 October 2022. The current practising certificates and registrations of all practice units will expire on 31 December 2022.

Under the Accounting and Financial Reporting Council Ordinance (“**AFRCO**”), no renewal applications can be accepted by the AFRC after **15 December 2022**. **There will be no grace period for renewal applications.**

If the AFRC has not received a renewal application from a practice unit by **15 December 2022**, its name will be removed from the relevant register of CPAs (practising), CPA firms or corporate practices upon the expiry of its current certificate or registration on 31 December 2022.

It is an offence under sections 20AAZZL, 20AAZN, 20AAZZO and 20AAZZR of the AFRCO for any person who has not applied for renewal of their practising certificate or registration as a CPA firm or corporate practice by the statutory deadline to continue practising after 31 December 2022. This includes holding any appointment or rendering any services, whether paid or unpaid, as an auditor of a company under the Companies Ordinance (Cap. 622) or as an auditor of accounts for the purposes of any other ordinance (“**statutory audits**”). It is also an offence under section 20AAZZM of the AFRCO for any person who is not a CPA (practising) to sign an audit report.

The registers of CPAs (practising), CPA firms and corporate practices are available for public inspection on the [AFRC website](https://afrco.org.hk) under “Find an Auditor”.

## About the Accounting and Financial Reporting Council

The Accounting and Financial Reporting Council (AFRC) is an independent body established under the Accounting and Financial Reporting Council Ordinance. As an independent regulator, AFRC spearheads and leads the accounting profession to constantly raise the level of quality of professional accountants, and thus protects the public interest.

For more information about the statutory functions of the AFRC, please visit [www.afrc.org.hk](http://www.afrc.org.hk).

For media enquiries:

**Celian Cheung**

Associate Director, Corporate Communications

Tel: +852 2236 6025

Fax: +852 2810 6320

Email: [celiancheung@afrc.org.hk](mailto:celiancheung@afrc.org.hk)

**Chelsy Chan**

Corporate Communications Officer

Tel: +852 2236 6066

Fax: +852 2810 6320

Email: [chelsychan@afrc.org.hk](mailto:chelsychan@afrc.org.hk)