

# Advancing Hong Kong as a better international financial center

**2023 CPD Carnival Day**  
18 November 2023

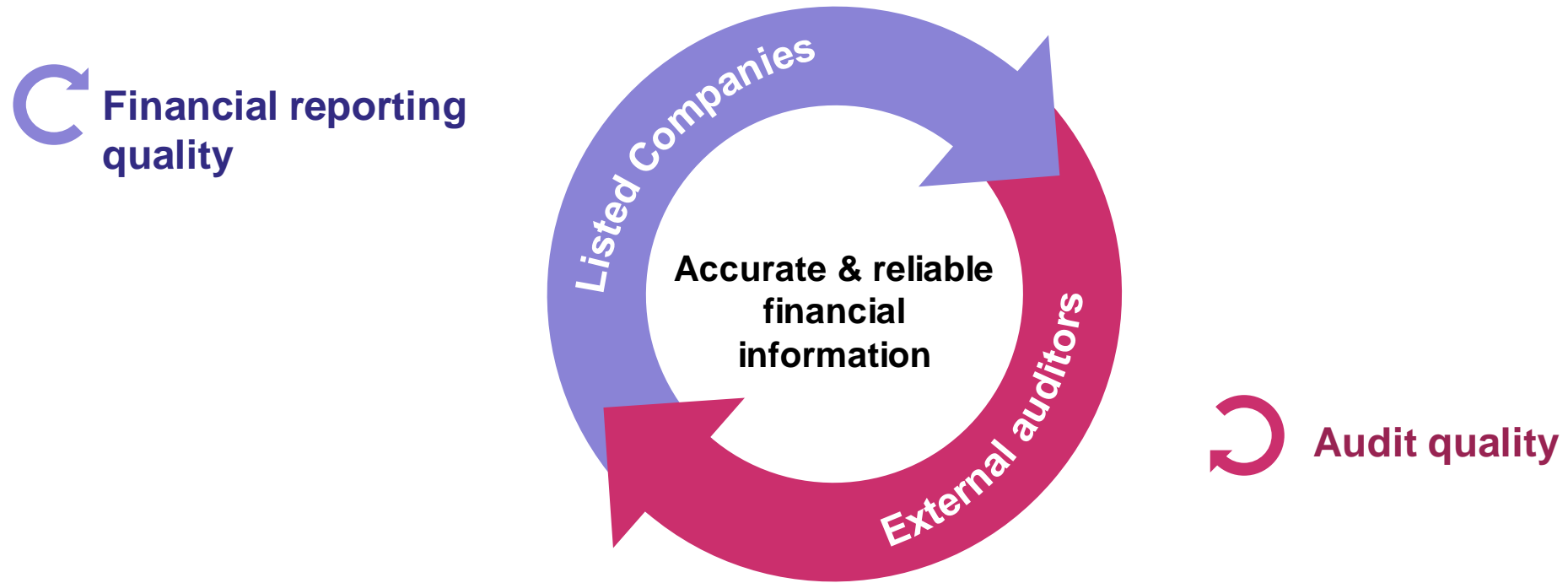
Policy, Registration and Oversight Department, AFRC



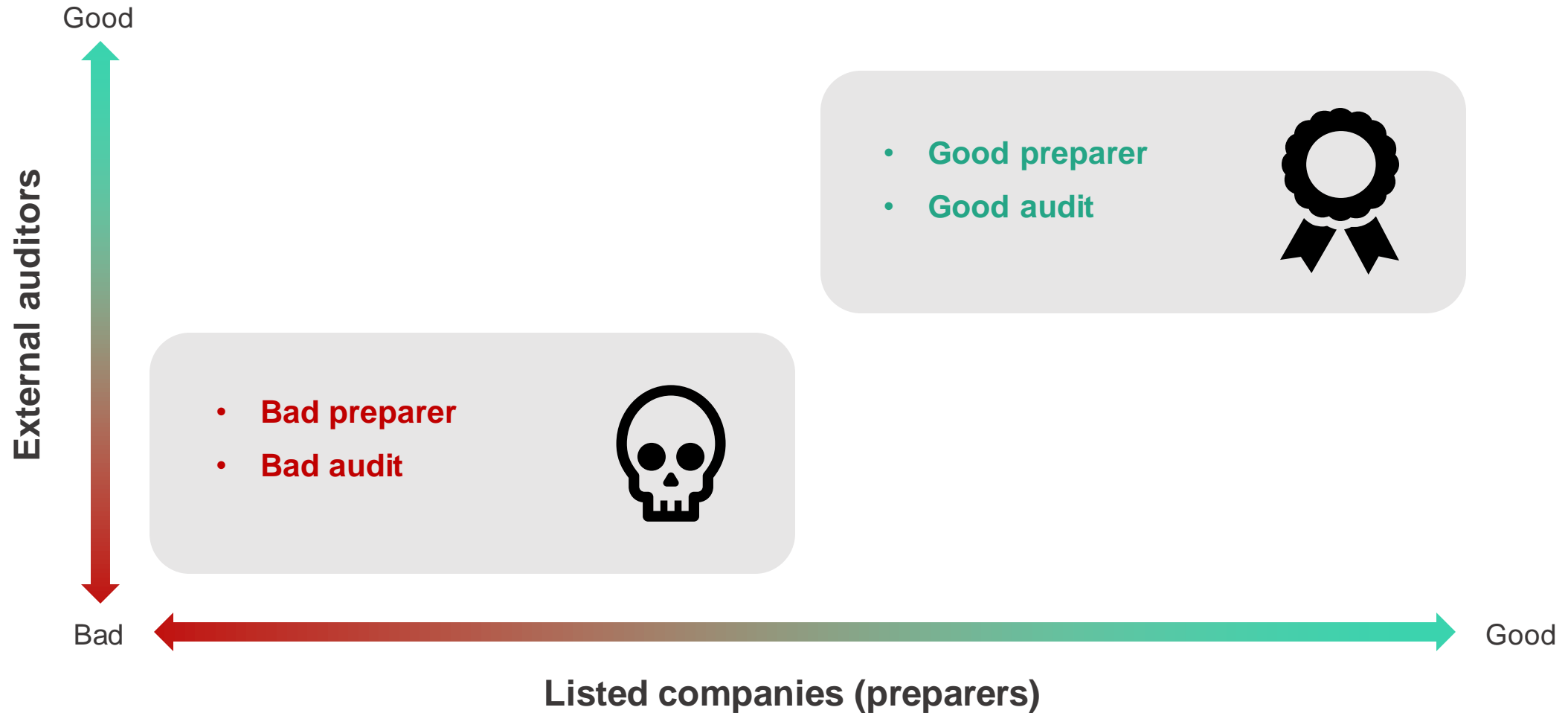
# Audit serves as the pivotal core assuring Hong Kong as an international financial center



# Financial reporting and audits are closely intertwined



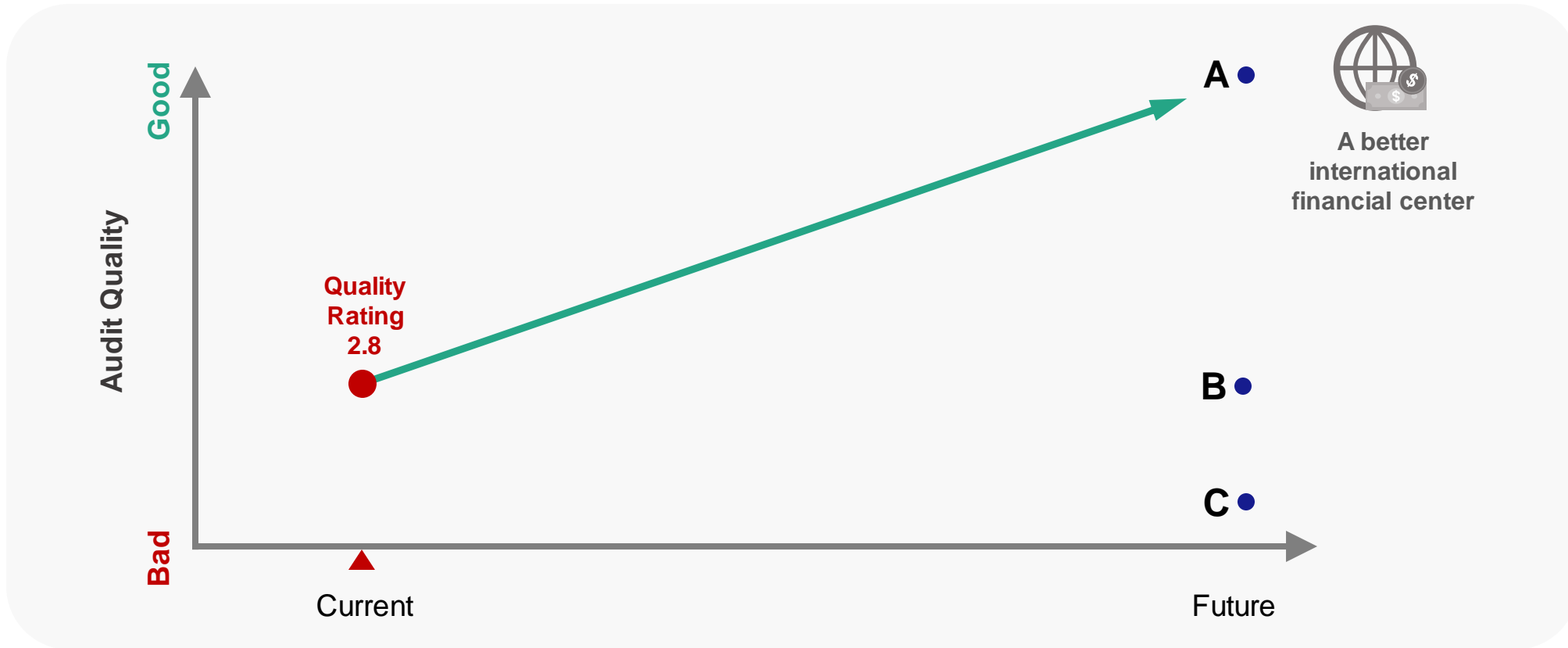
# Quality financial reporting and quality audits mutually reinforce each other



# A high-quality audit is beneficial to all concerned



# Attaining a high-quality audit is within our reach



# Your compliance is important to advance audit quality



# AFRC serves as a thought leader and has issued the following publications



**Inspection Report**



**Investigation and Compliance Report**



**Audit Focus: Effective Planning – The Key to High-Quality Audits**



**Guidance Notes on Change of Auditors**



**Open Letters on Auditor Changes**



**Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors (“AC Guidelines”)**



**Survey Report on the Implementation of the AC Guidelines**



**Audit Fees Paid by Listed Companies in Hong Kong**



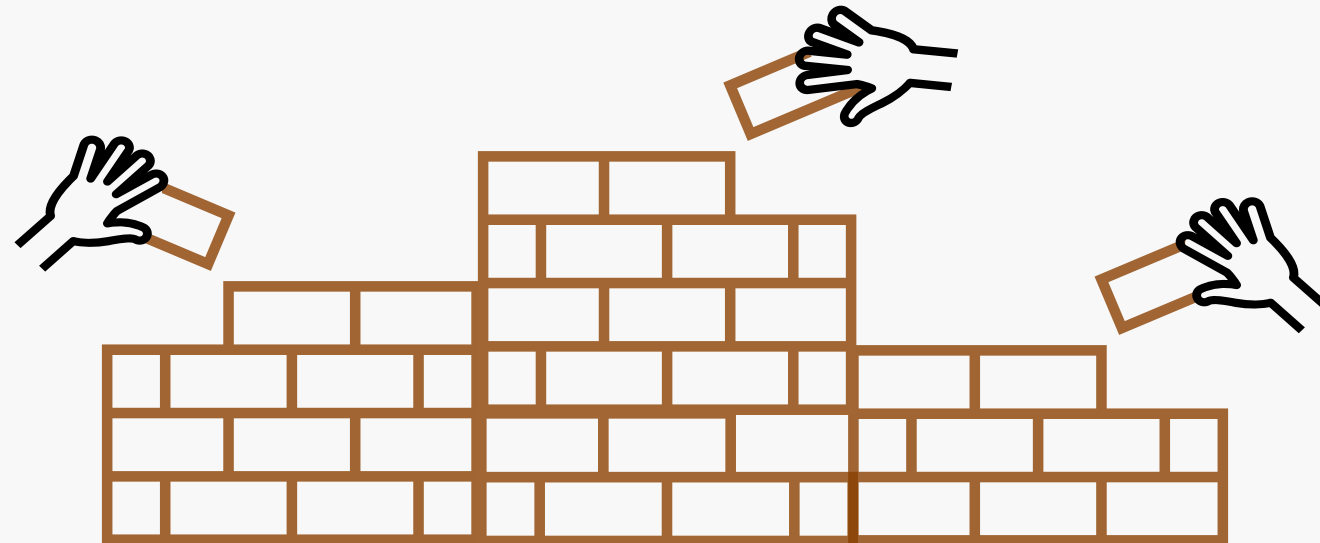
# AFRC strengthens collaborations with other regulators



## Benefits include:

- Enhancing public confidence on the accounting profession
- Maintaining the integrity of our financial market
- Protecting public interest
- Promoting and support market development

# The pursuit of advancing Hong Kong as a better international financial center requires your compliance





Accounting and Financial  
Reporting Council  
會計及財務匯報局

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