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Dear members,

The Institute has released its fourth membership survey report. In general, it indicates that our members continue to enjoy favourable remuneration and high levels of mobility within their careers, while those with diverse skill sets and experience are in high demand, proving the profession is continuing on an upswing.

The survey also reflects that our members play a significant role in a wide range of sectors in business, pillar industries and capital markets, by providing top-level professional services that support Hong Kong in maintaining its status as an international financial centre.

The survey results clearly show that members are looking to the Institute for professional and technical training and this coincides with our records that the continuing professional development training (2,800 hours in a year) is among the most popular member services. The Institute has listened to your views and will continue to expand the scope of training to include more in-depth programmes, including soft skills and non-traditional training, as well as providing different delivery modes to facilitate your learning anywhere, anytime.

Meanwhile, the results acknowledge the issue of long working hours in the profession. Different sectors have different circumstances and job cycles that contribute to long working hours. We understand that our members sometime have to work very hard to help clients meet

the compliance requirements to issue financial statements by the deadline. This is in a way showing our members' professionalism and their dedicated efforts to contribute to the wellbeing of Hong Kong as a whole and the maintenance of its international financial centre status.

Please refer to the full survey report available on the Institute's website for more details about the results, their implications and our responses to address them.

Our prestigious Best Corporate Governance Awards has started accepting entries. This year marks the 18th year of the awards and along with a new category for "Non-Hang Seng Index-constituent companies – medium market capitalization" to facilitate comparisons between peer groups and encourage more listed companies to participate, commendations will be given to companies in both private and public sectors with outstanding corporate governance standards.

Corporate governance standards and expectations continue to evolve as regulatory requirements change. Key themes in this year's competition are reflected in the accolades that we will continue to give out, including internal control and risk management, board and audit committee operations, as well as website corporate governance information. Another area, sustainability and social responsibility reporting, will continue to be an important part of the overall competition this year.

Join us or encourage your clients to participate by 14 August to have their corporate governance standards benchmarked against their peers.

To celebrate the 20th anniversary of the reunification of Hong Kong with China, the Institute held a cocktail reception on 21 July with Tim Lui, our 1997 president, as the guest of honour. Under One Country, Two Systems, the city of Hong Kong has flourished and matured into a premier financial and commercial centre of the world. During this time, the Institute has made remarkable contributions to both Hong Kong and the Mainland, and has in itself accomplished many milestones. It was a memorable occasion to have Tim looking back with us at the developments of Hong Kong and the profession, and sharing his vision for the future.

The contributions of our members to the society have once again been recognized recently with 10 accountants, including past presidents, past and current Council members, and fellow members, being awarded by the Hong Kong government in this year's Honour List.

Congratulations, CPAs, the success ingredient of Hong Kong.

In addition, I would like to congratulate our badminton team for winning first runner-up at "誠信杯" held in Guangzhou this month, which was participated by 31 CPA teams from Guangdong province, Hong Kong and Macau.

Mabel Chan
President