



## Senior Minister of State for Finance and Transport, Mr Chee Hong Tat's Visit to ACRA on 12 July 2022

SMS (Finance and Transport), Mr Chee Hong Tat visited ACRA on 12 July 2022 as part of his visits to agencies under the Ministry of Finance (MOF) since joining the MOF family in June 2022. SMS was given an overview of ACRA's transformation and key developments. He was also briefed on Singapore Accountancy Commission's work and initiatives.

To end off the pleasant visit, we brought SMS on a guided tour of our office at Revenue House. He witnessed our new way of working through hotdesking and collaboration spaces; and even managed to catch up with familiar faces.

This is SMS's first visit to ACRA since his appointment as Senior Minister of State for Finance on 6 June 2022.

## Dialogue with Professional Bodies

As part of our on-going engagement with our stakeholders, we held our annual dialogue with 13 professional bodies on 26 July 2022. The dialogue was a fruitful one where we got to reconnect with one another in-person at our office.

We updated them and exchanged views on the key developments in business registry, the proposed legislative changes and ongoing work to develop a roadmap for sustainability reporting in Singapore. We thank our stakeholders for their partnership and continuing support to help us improve our service and responsiveness.



## CSIS 7th CSPs Conference

ACRA's Chief Executive, Mr Ong Khiaw Hong gave the keynote address at the 7th Corporate Service Providers (CSPs) Conference held on 13 July 2022 at Raffles City Convention Centre. The conference, organised by CSIS was attended by about 300 participants, comprising Registered Filing Agents (RFAs), Registered Qualified Individuals (RQIs) and Compliance Officers. CE highlighted the key proposals in the new CSP Bill, which aim to maintain Singapore's reputation as a trusted financial hub. He reiterated that we would continue to work with the Chartered Secretaries Institute of Singapore (CSIS) and CSPs to build a vibrant and trusted business environment.

At the panel discussions, our ACRA colleagues elaborated on AML/CFT best practices and proposals to prevent the misuse of nominee arrangements and shell companies.

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## Presentation on Accountants (Amendments) Bill at ISCA Mini Conference Series

Representing ACRA, Head of Accounting Policy Department, Mr. Wong Kee Wei, presented on the Accountants (Amendments) Bill at the Mini Conference Series: Small and Medium Practices (SMP) Symposium held on 6 July 2022. Organised by the Institute of Singapore Chartered Accountants (ISCA), the virtual session was attended by about 230 participants from the accountancy sector.

He provided an overview of the upcoming changes to the Accountants Act to promote audit quality, which are targeted to be implemented in the first quarter of 2023.



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## Presentation on proposed changes to the ACRA Code at ISCA Mini Conference Series

In another session of ISCA's mini conference series, representing ACRA, Director of Professional Oversight Department, Ms Sherry Quark, shared about the proposed changes to the ACRA Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code). This is in response to the revisions to non-assurance services (NAS) and fee-related provisions issued by the International Ethics Standards Board for Accountants (IESBA).

ACRA will continue to work closely with ISCA Ethics Committee to review the international standards for Singapore's adoption.

## ACRA officer receiving the Exemplary SkillsFuture @ Public Service Award

At this year's Public Sector Transformation Awards Ceremony (PSTAC), Ms Karen Lee, Senior Manager, Corporate Communications Department of ACRA was presented the Exemplary SkillsFuture @ Public Service Award for her active learning and application of digital skills in the management of ACRA website and other social media platforms.

PSTAC is a Whole-of-Government (WOG) pinnacle platform to recognise WOG, agencies and officers for excellence in their working and organisational practices.

Karen makes sure stakeholders like you receive timely updates on news about ACRA and the latest changes to our processes or legislations. Please continue to give us feedback on how we may improve your browsing experience.

