

PRACTICE DIRECTION NO. 3 OF 2010

PUBLIC PRACTICE PROGRAMME AS A REQUIREMENT FOR REGISTRATION AS A PUBLIC ACCOUNTANT

1. This Practice Direction seeks to inform all applicants for registration as a public accountant with ACRA that they must, with effect from 16 September 2010, complete the Public Practice Programme conducted by the Institute of Singapore Chartered Accountants (ISCA)¹ for the purpose of registration as a public accountant.

Background

2. Every applicant for registration as a public accountant must fulfill the requirements for registration set out in the Second Schedule to the Accountants (Public Accountants) Rules. One of the requirements prescribed² requires that “*Every applicant for registration as a public accountant must complete such course of instruction on ethics and professional practice subjects as may be determined by the Oversight Committee from time to time.*”

Public Practice Programme

3. With effect from 16 September 2010, the Oversight Committee has determined that all applicants for registration as a public accountant must complete the ISCA’s Public Practice Programme.

4. The Public Practice Programme is a three day course specifically tailored to prepare prospective public accountants by providing practical insights on the commercial and public facets of public practice, including the importance of ethical and professional conduct, and will cover important areas such as:

- a. reinforcing professional ethics and the public interest element of public practice,
- b. dealing with the commercial realities of running a public accountancy practice, and
- c. putting in place the right processes and procedures to efficiently manage resources and ensure compliance with the high standards required of a public accountant and his or her firm.

Implementation

5. For the purpose of registration as a public accountant, an applicant who submits his application to ACRA on or after 16 September 2010 must have completed the Public Practice Programme conducted by ISCA and been issued evidence of completion by ISCA.

Continuing Professional Education (CPE) Hours

6. Attendance at the Public Practice Programme conducted by ISCA will not qualify for CPE hours *for the purpose of registration as a public accountant*. However, CPE hours will be granted to existing registered public accountants who take up the Public Practice Programme voluntarily as part of acquiring their structured learning hours.

¹ Previously known as the Institute of Certified Public Accountants of Singapore (ICPAS).

² See paragraph 5 of the Second Schedule to the Accountants (Public Accountants) Rules.

Legal Provisions

7. The legal provisions relevant to and referred to in this Practice Direction are:
 - a. Sections 10 of the Accountants Act 2004;
 - b. Paragraphs 4 and 5 of the Second Schedule to the Accountants (Public Accountants) Rules; and
 - c. Third Schedule to the Accountants (Public Accountants) Rules.

Further Clarification

8. Further enquiries can be sent through <https://www.acra.gov.sg/enquiry/>.

Issued on 10 August 2010

Ms Juthika Ramanathan

Chief Executive and Registrar of Public Accountants
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SINGAPORE

Updated as of 1 July 2023.