

Press Release

22 February 2023

AFRC welcomes the Government's 2023-24 Budget

The Accounting and Financial Reporting Council (AFRC) welcomes the 2023-24 Budget announced by the Financial Secretary, Mr Paul Chan, which focuses on vigorously pursuing economic growth, and moving to high-quality development and enhancing people's quality of life.

Dr Kelvin Wong, Chairman of the AFRC remarked, "Economic vitality has always been the backbone of Hong Kong as an international city and it has now been renewed. We are fully supportive of the Government's initiatives in accelerating Hong Kong's development into an international centre for green technology and finance. We also fully agree with the Government in attaching importance to issues about both development and security when pursuing high-quality development of Hong Kong as an international financial centre. Development and security are intertwined and provide the cornerstone for sustainable economic, financial and social development."

The AFRC will continue to play a pivotal role in further strengthening Hong Kong's position as a competitive and vibrant international financial centre through effective regulation of the accounting profession in ensuring financial security and market development.

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.

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