

AUDITING AND ASSURANCE STANDARDS COMMITTEE
PRODUCER RESPONSIBILITY SCHEMES REPORTING
TASK FORCE

TERMS OF REFERENCE

Objective

The Producer Responsibility Schemes (“PRS”) Task Force (“Task Force”) is set up under the auspices of the Auditing and Assurance Standards Committee (“AASC”) to consider issues relating to the PRS reporting under the Product Eco-responsibility Ordinance (Cap. 603).

Date of establishment

December 2018

Renamed in February 2022 (previously named as Producer Responsibility Schemes Reporting Working Group)

Composition

The Task Force reports to the AASC and all members are nominated by the AASC. The Task Force consists of four to six members who collectively possess the following skillsets:

- (a) be knowledgeable on reporting under HKSAE 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*; and/or
- (b) have practical experience and direct knowledge of providing assurance over the PRS reporting under the relevant laws and regulations in Hong Kong.

Terms of Reference

1. As tasked by AASC, to solicit, analyse, and discuss issues regarding PRS reporting relevant to professional accountants, which may include implementation issues and changes in relevant laws and regulations.
2. To provide recommendations for the AASC to consider, which may include developing new guidance or technical bulletins regarding engagements over PRS reporting.
3. To ensure any guidance developed is aligned with the auditing and assurance standards issued by the HKICPA.
4. To attend relevant meetings with the Institute, regulators, government authorities and other relevant bodies.
5. To perform such other functions as directed by the AASC on matters relating to PRS reporting.

February 2022