

Corporate Commercial

# Merging of ACRA, Singapore Accountancy Commission and Accounting Standards Council as One Entity with Effect from 1 April 2023

On 10 March 2023, the Accounting and Corporate Regulatory Authority ("**ACRA**") announced that ACRA, the Singapore Accountancy Commission ("**SAC**") and the Accounting Standards Council ("**ASC**") will merge as one entity with effect from 1 April 2023. The merged entity will take on the name of ACRA.

The merger will strengthen the effectiveness of regulation, standards-setting, and sector development by harnessing synergies across complementary accountancy-related functions.

The merged ACRA will:

- (a) Take on SAC's role to develop the accountancy sector.
- (b) Set up the Accounting Standards Committee ("**Committee**"). The Committee will set accounting standards for companies, charities, co-operative societies, and societies in Singapore.

All information pertaining to accounting standard-setting and accountancy professional and sector development matters have been made available on the ACRA website from 1 April 2023.

Click on the following link below for more information:

- [ACRA Press Release titled "Serving the Accountancy Sector as One Entity"](#) (available on the ACRA website at [www.acra.gov.sg](http://www.acra.gov.sg))

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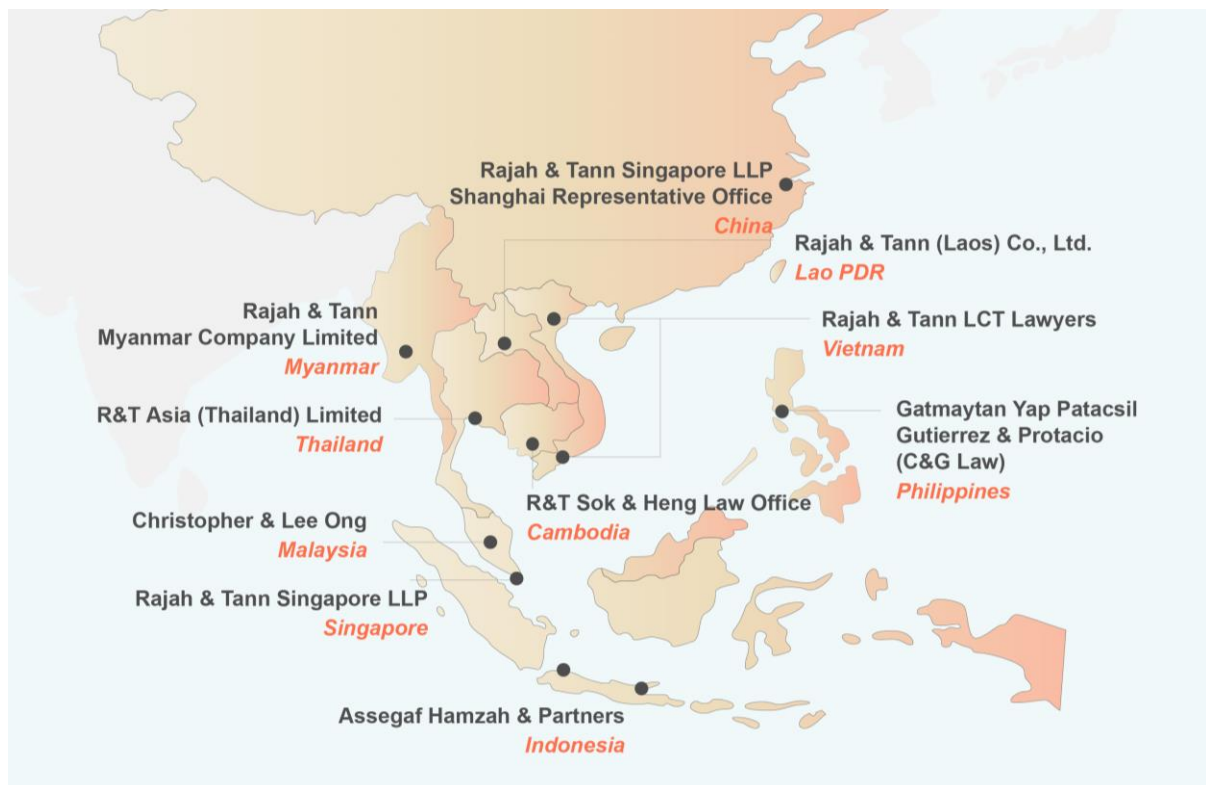
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## 2023 MARCH

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