

REPUBLIC OF THE PHILIPPINES
PROFESSIONAL REGULATION COMMISSION



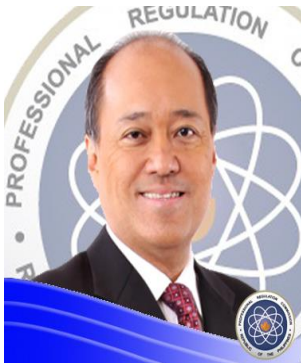
BOARD OF ACCOUNTANCY

MESSAGE

To my fellow Certified Public Accountants ,

We are celebrating our 2016 Accountancy Week at a time when there are so many very exciting and momentous events happening and arising.

Our country has just completed an orderly process of selecting our new leaders with our national elections last May 2016. Our new President of the land and his appointees have started their administration. All of us are optimistic that our country will continue to advance and progress. We should all be one in supporting as well as discerning the actions of our new leaders.



Major changes in our profession have occurred or are forthcoming. The way we develop and train our accounting students will soon dramatically change. There will be three new programs or courses that will be offered in our accounting schools. We have introduced changes in the way we conduct our licensure and selection of our professional accountants. More significant reforms will be implemented in the way we conduct our board examinations. . Our goal is to produce more qualified accounting professionals who are able to meet the expectations of industry and other stakeholders.

Our accountancy profession has just recently been accorded three prestigious awards by the Institute of Solidarity in Asia. These awards are the Gold Trailblazer award, the Island of Good Governance award and the Performance Governance System Institutionalization award. This honor accorded to all accountants is a testimony to what we hold dear as professionals: the value of governance and good ethical practices. Let us continue to imbue these values and make these govern our day to day way of life.

We are now reviewing our Accountancy Law that has been in place for a long period of time of over twelve years. So many developments have occurred in our local, regional and global community that necessitates changes in our charter. Game breaking changes will be submitted for legislation by our Congress .

There are many other things evolving that all of us should be aware of and involved in. These include the forthcoming ASEAN Mutual Recognition Arrangement for Accountancy Services, the implementation of the Quality Assurance Review program, the changes in the Continuing Professional Development and Accreditation programs, the "I am Acct" initiative, and important accounting global issues and standards.

Let us all celebrate our Accountancy Week with great expectations that the future holds much positive and exciting developments.

Joel L. Tan-Torres
JOEL L. TAN-TORRES

Chairman

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