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By Joel L. Tan-Torres

GOING GLOBAL

Recently, our profession has been very active in its involvement in the international accountancy arena

The Philippines, through the Board of Accountancy (BoA), joined the rest of the nine other ASEAN countries in opening up for their accountants to have liberalized access to work in their territories with the signing of the ASEAN Mutual Recognition Arrangement (MRA) for Accountancy Services. I recently came from Semarang, Indonesia for our regular meeting of the ASEAN Chartered Professional Accountants Coordinating Committee. This Committee is responsible for putting in place the rules for the MRA implementation. I expect that by the middle part of this year, our Certified Public Accountants can start applying with the Monitoring Committee of the BoA for qualification as ASEAN Chartered Professional Accountants who will be entitled to the mobility privileges of the MRA.

I was elected last April 2016 for a three-year term to the United Nations Conference on Trade and Development Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (UN ISAR). For this, I was nominated by both the Professional Regulatory Commission and the Department of Foreign Affairs to join the 34 members of the UN ISAR Working Group of Experts, which includes nine African, seven Asian, six Latin American, three Eastern European and nine Western European and other States. The UN ISAR was created in 1982 and is the focal point within the UN system to address issues of corporate transparency and accounting. The UN ISAR regularly meet in Geneva to discuss important matters affecting the accountancy profession. I am honored to be the first Filipino to be elected to this position

The BoA and the Philippine Institute of CPAs (PICPA) have been interacting with the various regional accountancy bodies, including Confederation of Asian and Pacific Accountants (CAPA) and the ASEAN Federation of Accountants (AFA). In 2016, AFA meetings were held in Bangkok, Singapore and Vientiane, Lao. CAPA had meetings in 2016 in Kuala Lumpur and Hyderabad, India. The Philippines will be hosting a CAPA event this March 2017.

The PICPA as the designated member of the International Federation of Accountants (IFAC) had been participating in the various activities, including attending of meetings, providing feedback to the discussion papers and updating of the Statement of Members Obligations (SOM). Recently, Ian Caruthers, the Chairman of the International Public Sector Accounting Standard Board (IPSASB) visited the Philippines last October 12 to 13, 2016 and talked with the government accountants. The IPSASB is one of four independent standard-setting boards that are supported by the IFAC. Mr. Caruthers will visit again the Philippines to talk in the Government Association of CPAs and Philippine Association of Local Government Accountants in May 2017.

Prominent leaders of international accountancy bodies who have visited the Philippines in 2016 include Jarett Decker, Head of the Centre for Financial Reporting Reform (CFRR) at The World Bank; Bonnie Sirois of the CFRR, Gerard Ee, President of the Institute of Singapore Chartered Accountants; Mark Campbell, Head of International Capacity Building of Institute of Chartered Accountants of England and Wales; Lucia Real Martin, Director of Emerging Markets of Association of Chartered Certified Accountants (ACCA); Sha Ali Khan, Director of Regulatory Development of ACCA, Andrew Smart, Head of Emerging Markets Asia of ACCA; Alex Malley, Chief Executive Officer of CPA Australia; Peter Docherty, General Manager of Public Practice at CPA Australia; Mark Chau, Regional Manager, International Employer and Emerging Markets of CPA Australia; Lyle Handfield, Vice-President International – Asia Pacific Business Development of CPA Canada; Eric Hespeneide, Chairman of the Global Reporting Initiative (GRI); Michael Meehan, Chief Executive of GRI; Dato' Mohammad Faiz Azmi, President, Malaysian Institute of Accountants; Roberto

Tarallo – Manager East Asia & Pacific Region, Governance Global Practice, World Bank; Sonexay Silaphet, President of ASEAN Federation of Accountants; Patrick Corrigan, of AARC Ltd; Josh Heniro, Director, Southeast Asia Operations of the Institute of Management Accountants, Mieke Schrijver, the Country Coordinator for the Philippines of PUM Netherland (PUM), Paul Hurks, Ferdi Beuting, and Wim Boone, all from PUM, and Bou Tharin of the National Accountancy Council of Cambodia. These accounting leaders were able to exchange ideas with the BoA ;and other Filipino accountants on mutual areas of concern.

The BoA now regularly interacts with the regulators and standard setters of other countries, including the Public Company Audit Oversight Board of the United States of America (USA) , American Institute of Certified Public Accountants; National Association of Accounting State Boards of the USA, Financial Reporting Council of the United Kingdom, Accounting and Corporate Regulatory Authority of Singapore , ASEAN Audit Regulators Group, International Forum of Independent Audit Regulators (IFIAR), Asian-Oceanian Standard-Setters Group, and the Australian Accounting Standards Board. The interaction with these institutions brings to the attention of the BoA the latest developments and best practices in the area of accounting and auditing.

Definitely, will all of these activities, the Philippine accountancy profession is now recognized as a bona fide member the global accountancy community.

This column accepts contributions from accountants, especially articles that are of interest to the accountancy profession, in particular, and to the business community, in general. These can be e-mailed to [boa.secretariat.@gmail.com](mailto:boa.secretariat@gmail.com)

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