



Joel L. Tan-Torres  
**DEBIT CREDIT**

## **Travelling 40,000 kilometers**

The final phase of my trip abroad to attend to several Board of Accountancy (BOA) matters were my engagements in far away Vienna in Austria. Coming from several meetings in New York in the United States, I had the unique experience of flying the Russian airline Aeroflot (and being served by the beautiful and tall Russian stewardesses) and a layover of about three hours in the Moscow airport on my flight to Vienna on March 12, 2017.

My first meeting in Vienna was on March 14, 2017, with Dr. Rafaele Petruzzi and Jeffrey Owens of the Vienna University of Business and Economics. Dr. Petruzzi is Managing Director of the WU Transfer Pricing Center of the Institute for Business and International Tax Law. Dr. Owens is the Director of the WU Global Tax Policy Center. We discussed various items, including transfer pricing developments, tax academy, international tax and others. We all agreed that we will explore what collaborations can be pursued in the future with their university and the Board of Accountancy

From March 15 to 16, 2017, I attended the Audit Training for Trainers (AToT) held in the Joint Vienna Institute. This training was conducted by the Centre for Financial Reporting Reform (CFRR) headed by Jarett Decker, who has visited us in Manila a number of times in the past. The AToT were attended by over thirty five people, from fourteen countries, mostly from Eastern Europe and the former Russian states. I was the only Asian among the participants.

The AToT is a series of lectures and workshops that focus on particular on the needs and challenges of Small and Medium-Sized Practices and aim to increase the audit profession's capacity to deliver high-quality training and continuing professional development programs based on International Auditing and Assurance Standards Board standards.

This AToT that I attended focused on Audit Execution. We were engaged in a number of practical exercises covering testing controls and substantive audit procedures. We also had a number of group exercises and cases to enhance presentation and soft skills and to simulate real life business situations. Our group emerged as the best presenter of a case on presentation of our engagement offerings to a client.

We had an excellent group of resource persons, including, Mr. Piotr Pyziak, Kalina Sukarova, Aneta Wolk-Lys and Bonnie Sirois, all from the World Bank; Mr. Paul Thompson, of the European Federation of Accountants and Auditors, and Mats Olson of the International Federation of Accountants.

I brought along the AToT materials, that included the documentation templates and samples and a Trainers Guide. I will be making these available for schools, professional accountancy organizations and other

stakeholders to use for the training of their students or audit staff. The Board of Accountancy will be organizing a learning activity based on the AToT program.

After these successful meetings in the United States and Austria in nine days and travelling for about 43,400 kilometers (which is more than the round the world distance of 40,000 kilometers), I returned back to Manila on March 17 enriched with the learning, experience and a network of new colleagues in the profession.

**Chairman Joel L. Tan-Torres is the chairman of the Professional Regulatory Board of Accountancy. He is a Certified Public Accountant who placed No. 1 in the May 1979 CPA Board Examinations. He is concurrently a tax partner of Reyes Tacandong & Co., CPAs. He was the former Commissioner of the Bureau of Internal Revenue from 2009 to 2010.**

*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)*