



Republic of the Philippines  
Professional Regulation Commission  
Manila



Professional Regulatory Board of Accountancy  
Resolution No. 32  
Series of 2019

**AMENDMENTS TO ANNEX "A" OF BOARD RESOLUTION NO. 244 (S 2015) ON THE "REVISED RULES AND REGULATIONS FOR THE CONDUCT BY THE PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY OF OVERSIGHT INTO THE QUALITY OF AUDITS OF FINANCIAL STATEMENTS AND OPERATIONS OF CPA PRACTITIONERS"**

**WHEREAS**, the Professional Regulatory Board of Accountancy (Board) issued Resolution No. 244 (s 2015), otherwise known as the "Revised Rules and Regulations for the Conduct by the Professional Regulatory Board of Accountancy of Oversight into the Quality of Audits of Financial Statements and Operations of Certified Public Accountant (CPA) Practitioners";

**WHEREAS**, as a member of the International Federation of Accountants (IFAC), the Philippine Institute of Certified Public Accountants (PICPA), the Accredited Integrated Professional Organization (AIPO) for the accountancy profession, has the obligation to comply with the Statement of Membership Obligation (SMO) 1, which covers the subject of Quality Assurance;

**WHEREAS**, the Board recognizes the importance of working collectively with the PICPA towards the full implementation of the Quality Assurance Review for CPAs in public practice.

**NOW THEREFORE**, the Board hereby **RESOLVES** to amend certain sections of Board Resolution No. 244 (s 2015) (*Annex A*), as follows:

1) A new provision is inserted as letter "d" in Rule 1, Section 2 to read as:

**Rule 1**  
**Title and Definitions**

Section 2. *Definition of Terms*. Unless otherwise expressly provided, the following terms shall be understood to mean:

- d. Accredited Integrated Professional Organization (AIPO) – the one and only integrated professional organization of Certified Public Accountants (CPAs) duly accredited by the Commission and the Board pursuant to Section 30, Article IV of RA No. 9298, also known as the Philippine Accountancy Act of 2004.

2) Sections 5 and 6 of Rule II are hereby amended:

**Rule II**  
**Council for Accreditation and Quality Control of Practicing CPAs**

Section 5. *Composition of the Executive Committee*. An Executive Committee is hereby created to be composed of four (4) members from the Board and three (3) representatives from the AIPO, all of whom shall be selected by the Board. The Executive Committee shall have the full power and authority to set policies and to supervise the operations of the QARO. The duties and responsibilities of the Executive Committee are as follows:

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Section 6. *Chairmanship and Term of Office of the Executive Committee Members*. The Chairman of the Committee shall be appointed by the Board. The term of office of the Committee Chairman and Members shall not exceed three (3) years, unless earlier replaced by the Board. The Chairman and the Members should not be in active practice of public accountancy during their term in the Executive Committee.

This Resolution shall take effect after fifteen (15) days following its publication in the Official Gazette or in any newspaper of general circulation.

Let a copy hereof be furnished the UP Law Center and the PICPA.

Done this 19th day of June 2019.



**NOE G QUINANOLA**  
Chairman



**MARK ROMEO L FUENTES**  
Vice-Chairman



**GLORIA T. BAYSA**  
Member



**ARLYN S VILLANUEVA**  
Member



**SAMUEL B. PADILLA**  
Member



**GERVACIO I. PIATOR**  
Member



**THELMA S. CIUDADANO**  
Member

Attested by:



**ATTY. LOVELIKA T. BAUTISTA**  
Chief, PRB Secretariat Division

Approved by:



**TEOFILO S PILANDO, JR.**  
Chairman



**YOLANDA D. REYES**  
Commissioner



**JOSE Y. CUETO, JR.**  
Commissioner