



Republic of the Philippines
Professional Regulation Commission
Manila



PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY

Resolution No. 58
Series of 2023

ADOPTING THE FINANCIAL AND SUSTAINABILITY REPORTING
STANDARDS COUNCIL AMENDMENTS AND PRONOUNCEMENTS

WHEREAS, the Financial and Sustainability Reporting Standards Council (FSRSC) has approved and submitted hereunder pronouncements to the Professional Regulatory Board of Accountancy (Board) for approval:

1. *Amendments to PAS 21, Lack of Exchangeability*
2. *Amendments to the PFRS for SMEs Standard, International Tax Reform - Pillar Two Model Rules*

WHEREAS, after study and review of the provisions of the above-stated pronouncements as adopted by the FSRSC, the Board finds them to be well-taken and instructive for compliance by practicing Certified Public Accountants;

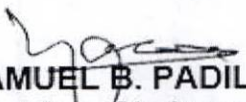
WHEREFORE, the Board **RESOLVES**, as it is hereby **RESOLVED**, to adopt the above-stated pronouncements as part of the Philippine Accounting Standards.

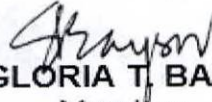
RESOLVED FURTHER, that this Resolution, and the above-stated pronouncements, shall take effect after fifteen (15) days following its publication in the Official Gazette or in any newspaper of general circulation in the Philippines.

Let a copy of this Resolution be furnished the University of the Philippines Law Center.

Done in the City of Manila, this 15th day of December, 2023.


NOE G. QUINANOLA
Chairman


SAMUEL B. PADILLA
Vice-Chairman


GLORIA T. BAYSA
Member


THELMA S. CIUDADANO
Member


GERVACIO I. PIATOR
Member


MARIA TERESITA Z. DIMACULANGAN
Member

VACANT
Member

PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY

Resolution No. ⁵⁸ (s. 2023)

Adopting the Financial and Sustainability Reporting
Standards Council Amendments and Pronouncements
Page 2 of 2

ATTESTED BY:


Atty. Lovelika T. Bautista
Chief, PRB Secretariat Division

APPROVED:


CHARITO A. ZAMORA
Chairperson


JOSE Y. CUETO, JR.
Commissioner


ERWIN M. ENAD
Commisioner

Note: Attachment maybe downloaded at www.prc.gov.ph under PRB of
Accountancy Resolution. <https://www.prc.gov.ph/accountancy>

DATE OF PUBLICATION IN THE
BUSINESS MIRROR DEC 20 2023
EFFECTIVE DATE JAN 05 2024