



Republic of the Philippines
Professional Regulation Commission
Manila



PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY

Resolution No.38
Series of 2024

**ADOPTING THE FINANCIAL AND SUSTAINABILITY
REPORTING STANDARDS COUNCIL PRONOUNCEMENT**

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

1. PFRS 18, Presentation and Disclosure in Financial Statements;

WHEREAS, after study and review of the provisions of the above-stated pronouncement as adopted by the FSRSC, the Board finds the same 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 pronouncement as part of the Philippine Accounting Standards.

RESOLVED FURTHER, that this Resolution and the above-stated pronouncement 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 29th day of May, 2024.


NOE G. QUINANOLA
Chairman


SAMUEL B. PADILLA
Vice-Chairman


GLORIA T. BAYSA
Member


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Member


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Member

VACANT
Member

PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY

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Adopting the Financial and Sustainability Reporting

Standards Council Pronouncement

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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 (Annex A) maybe downloaded at www.prc.gov.ph under PRB of Accountancy Resolution. <https://www.prc.gov.ph/accountancy>

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