



PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY

Resolution No. 61

Series of 2024

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. *PFRS amendment*
  - *Annual Improvements to PFRS Accounting Standards - Volume 11*
2. *PSRC pronouncement*
  - *Proposed Roadmap for the Adoption of the PFRS Sustainability Disclosure Standards - PFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and PFRS S2 Climate-related Disclosures*

**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 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 17th day of October, 2024.

  
NOE G. QUINANOLA  
Chairman

  
SAMUEL B. PADILLA  
Vice Chairman

  
GLORIA T. BAYSA  
Member

  
THELMA S. CIUDADANO  
Member

  
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Member

  
MARIA TERESITA Z. DIMACULANGAN  
Member

VACANT  
Member

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Standards Council Amendments and Pronouncements  
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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 maybe downloaded at [www.prc.gov.ph](http://www.prc.gov.ph) under PRB of  
Accountancy Resolution. <https://www.prc.gov.ph/accountancy>

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