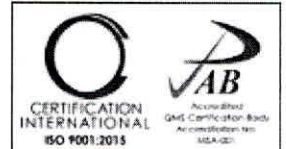




Republic of the Philippines
Professional Regulation Commission
Manila



PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY

Resolution No. 54
Series of 2024

**ADOPTING THE AUDITING AND ASSURANCE STANDARDS COUNCIL
PRONOUNCEMENTS AS PART OF THE PHILIPPINE AUDITING STANDARDS**

WHEREAS, the Auditing and Assurance Standards Council (AASC) has approved and submitted the following pronouncements to the Professional Regulatory Board of Accountancy (Board) for approval:

1. *Narrow Scope Amendments to PSA 700 (Revised), Forming an Opinion and Reporting on Financial Statements;*
2. *PSA 260 (Revised), Communication with Those Charged with Governance, as a Result of the Revisions to the Code of Ethics for Professional Accountants in the Philippines that Require a Firm to Publicly Disclose When a Firm Has Applied the Independence Requirements for Public Interest Entities (PIEs)*

WHEREAS, after study and review of the provisions of the above-stated pronouncements as adopted by the AASC, 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 Auditing 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.

Done in the City of Manila, this 31st day of July, 2024.


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. 54 (s. 2024)

Adopting the Auditing and Assurance Standards Council

Pronouncements as Part of the Philippine Auditing Standards

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ATTESTED:


Atty. Lovelika T. Bautista
Chief, PRB Secretariat Division

APPROVED:


CHARITO A. ZAMORA
Chairperson


JOSE Y. CUETO, JR.
Commissioner


ERWIN M. ENAD
Commissioner

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

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