

**[ PRC BOARD OF ACCOUNTANCY RESOLUTION NO. 88, S. OF 2008, April 15, 2008 ]**

**PRESCRIBING THE RULES AND REGULATIONS FOR THE ACCREDITATION OF ACCOUNTING TEACHERS**

WHEREAS, Republic Act No. 8981, otherwise known as the Professional Regulation Commission (PRC) Modernization Act requires that only licensed professionals may teach licensure subjects and provides for the triennial renewal of the Professional Identification Card;

WHEREAS, Republic Act No. 9298, otherwise known as the Accountancy Act of 2004 considers the teaching of accounting, auditing, management advisory services, finance, business law, taxation, and other technically related subjects as practice of accountancy and also requires Certified Public Accountants (CPAs) to undergo Continuing Professional Education (CPE);

WHEREAS, the PRC Modernization Act gives the power and responsibility to the various Professional Regulatory Boards "to monitor the conditions affecting the practice of the profession or occupation under their respective jurisdictions and whenever necessary, adopt such measures as may be deemed proper for the enhancement of the profession or occupation and/or maintenance of high professional, ethical and technical standards, xxx xxx ["PRC Modernization Act of 2000", Sec. 9 paraphrasing supplied];

WHEREAS, the Board of Accountancy (BOA) has been given the specific power, function, and responsibility by the Accountancy Act of 2004 to "prescribe and adopt the rules and regulations necessary for carrying out the provision of this Act" [Accountancy Act of 2004, Sec. 9 (a)];

WHEREFORE the BOA adopts the following rules and regulations covering the accreditation of Accounting Teachers:

**I. COVERAGE:**

The accreditation policy shall apply to all CPAs involved in the teaching of accounting, auditing, management advisory services, finance (which shall include working capital management, investment policies, sources of financing for long-term capital projects), business law, taxation, and other technically related subjects. This policy covers those who teach accounting in the primary, secondary, tertiary and graduate levels including CPA board review schools/centers that are school-based.

The requirements in Section II, Nos. 2 and 3 below shall not apply to those CPAs already engaged in teaching as of the date of the effectivity of these rules.

## II. REQUIREMENTS FOR ACCREDITATION:

The following shall be the requirements for the accreditation of Accounting Teachers:

1. Possession of relevant Master's degree. Any post-graduate degree program in business, accounting, taxation, law, education and related fields earned from any graduate school duly recognized by the Commission on Higher Education (CHED) will qualify for this requirement.

2. Completion of 12 units of relevant education subjects from the CHED recognized schools.

a. For purposes of compliance, the 12 units may be earned either from the undergraduate education program or from a graduate degree program of any Higher Education Institution (HEI) duly recognized by CHED. These subjects may include but not limited to the following: Test and Measurement/Statistical Concepts for Teachers, Classroom Management Concepts for Teachers, Curriculum Design Concepts for Teachers, Instructional Materials Preparation, and Teaching and Learning with Computer based Technologies.

b. The 12 units may also be earned from in-service or in-house trainings on these topics offered by schools or training centers.

c. The 12 units can also be a combination of in-service trainings and units earned in an undergraduate or graduate education programs.

d. CPAs who have passed the Teachers Board Exams and are already licensed Professional Teachers shall be exempt from this requirement.

3. A total of three years meaningful experience in actual accounting work either in the Public Practice, Commerce and Industry or Government sector.

a. The three years experience is total or cumulative and not necessarily continuing.

b. Meaningful experience shall be considered as satisfactory compliance of this requirement if it is earned in

i. commerce and industry and shall include significant involvement in general accounting, budgeting, tax administration, internal auditing, liaison with external auditors or any other related functions; or

ii. government and shall include significant involvement in general accounting, budgeting, tax administration, internal auditing, liaison with the Commission on Audit or any other related functions; and

iii. public practice and shall include at least one year as audit assistant and at least two years as auditor in charge of audit engagement covering full audit functions of significant clients.

4. Proof that the CPA has undergone Continuing Professional Education (CPE)

The following shall be the proof of compliance with the CPE:

a. Certification of CPE units from accredited CPE providers issued by the Accredited Professional Organization, presently, the Philippine Institute of Certified Public Accountants (PICPA), or

b. Certificates of Attendance or other proofs of meaningful participation in other CPE programs as approved by the PRC/CPE Council upon recommendation of the PICPA of the individual CPA of a minimum of sixty (60) CPE credit units earned for the past immediate three (3) years which shall include:

CPE credit units on Philippine Standards	Updates on Financial Reporting (PFRS) including Interpretations thereof	15 units
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CPE credit units on Philippine Standards	Updates on Auditing (PSA)	5 units
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CPE credit units on area of specialization	Updates on subject	10 units
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CPE credit units on Taxation		4 units
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CPE credit units on Professional Ethics		8 units
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CPE credit units on areas relevant to teacher education	Updates on subject	10 units
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CPE credit units on relevant laws recently issued affecting business including recent SEC rulings and other		<u>8 units</u>
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