



ACPACI FILES

Official Newsletter of the Association of CPAs in Commerce & Industry

PRESIDENT'S MESSAGE



A Defining Moment

A year ago I was inducted as ACPACI President, together with the ten elected directors and eight chairpersons. I was very nervous as I delivered my inaugural speech in front of the ACPACI delegation, the guests and with my boss in front of me listening to my plans and programs. If you can still recall, my Inducting Officer then was Max's Group of Companies President, Mr. Robert F. Trota. However, my nervousness lessened when he mentioned in his speech how I was at the workplace and that he was confident that I could fulfill my task as the President of the association. I was motivated and I strived for excellence.

Despite my initial ambivalence, I forged on because I knew I had the support of my family especially my husband, my boss, my friends and my colleagues, my ACPACI co-directors and Chairs and most of all, I knew God up there, in His palace above, would guide me and would show me the right path forward.

Needless to say, the past year has been very challenging yet I believe that I have achieved my vision of making ACPACI a stronger organization. During my term as President, we have added more members: members who are energized and engaged, and members who could say that it's really more fun in ACPACI! In spite of the hard times, the association stays self-sufficient and has the capacity to support all its activities. ACPACI continues to be committed in giving its members seminars and updates that are relevant and useful to their professional and personal pursuits. It continues to give back to the society by giving scholarship grants to deserving but economically disadvantaged Accounting students and by prioritizing its outreach programs.

I feel very privileged to have worked with a committed Board of Directors and incredibly talented and hardworking Chairpersons, and a professional sector that is distinguished by its dedication and focus on meeting the needs of the Accountants in Commerce and Industry.

Being ACPACI President was a huge honor – a gift and the chance of a lifetime – and I thank you all for the opportunity, the experience and the exposure.

I enjoyed the journey.

Maraming salamat po sa inyong lahat.

REBECCA R. ARAGO
2012 President

2013 Theme: Rising to the Challenge

ACPACI is rising to the challenge and taking on issues that it faces. The challenges of increasing its members and keeping them involved and engaged in the organization's professional and civic undertakings. To provide professional development programs, trainings and seminars which are relevant and necessary in helping the members identify and meet their pressing challenges. To be more attuned to their needs and to render them support to become more equipped, more holistic and more globally competitive. To be the best venue not only for networking and expanding social and professional horizons, but also a platform to find meaning and to serve a higher purpose. To demonstrate that ACPACIans offer their skills, expertise and talents to work for the good of the Accounting profession and of the society at large, that ACPACI operates from the paradigm of service. Through its corporate social responsibility activities, it touches lives and it takes on a positive force in making a difference. To show that ACPACI is not merely an organization of Accountants but also a sorority of compassion and a brotherhood of benevolence, and joining ACPACI is enriching, transforming, transcending and indelible.

Despite the overwhelming obstacles that confront the organization, ACPACI will ride to the crest of achievement and will still be aboard. ACPACI will overcome. ACPACI will press on. ACPACI will emerge as a winner.

ACPACI Forms Cebu Chapter

"The Industry CPA is a.... Standout" the theme of the newly-organized ACPACI Cebu Chapter concludes the vision of ACPACI to spread out its wings and reach more CPAs in the Visayas.

Last September 14, 2012, ACPACI National President Rebecca R. Arago and ACPACI EVP Consuelo O. Cadelina graced the first induction and oath taking ceremony of the Board of Directors, Officers and new members of the ACPACI Cebu Chapter at the Crown Regency Hotel, Cebu City. Taking the lead as its President is Grace Socorro Larcena of Kimwa Construction & Development Corp. (LUA Group of Companies).

Inducted as Cebu Chapter's officers are Grace Socorro Larcena, President; Susan King-Bernardo, VP/Professional Development & Lifelong Learning; Sandy Yuvallos, Director- Membership Development; Avelita R. Ybanez, Director- Ways and Means; Benjamine Hortelano, Director- Fellowship & Sports;



THE PERFECT BLEND: SILI, PILI, NAGA CITY, ACPACI 2012 ACPACI-PICPA Joint Annual Convention September 20-23, 2012



The Association of Certified Public Accountants in Commerce & Industry (ACPACI) successfully held its 2012 Joint Annual National Convention with the Philippine Institute of Certified Public Accountants (PICPA), in Naga City last September 20- 23, 2012 with the theme, “Sustaining Integrity in a Challenging Environment”.

Congressman Luis R. Villafuerte of the 3rd District of Camarines Sur keynoted the event which was held at The Avenue Plaza Hotel in Naga City, Camarines Sur. The convention proper was formally opened by Ms. Corazon S. Rey, 2012 Convention Chair and Mr. Gerard B. Sanvictores, PICPA-VP for Commerce and Industry.

Also present in the convention were PICPA President, Atty. Josefe Sorreña-Ty and Mr. John Bongosia, Naga City Administrator, who represented Honorable John Bongat, Naga City Mayor and ACPACI's former presidents: Ms. Nora D. Aquino, Ms. Ma. Paz V. Malubay, Ms. Aida R. Apostol, Ms. Preciosa D. Castillo, Ms. Estelita C. Aguirre, Ms. Arceli R. Sison, Ms. Liza S. Glodoviza and ACPACI Executive Director, Ms. Winnie Cuico.

The technical sessions kicked off in the afternoon with the first topic “Updates on International Financial Reporting Standards (IFRS)” presented by SGV Partner, Mr. John T. Villa, followed by the lecture of Atty. Victor C. Mamalateo, Partner of Mamalateo & Associates, on the subject “How to Effectively Handle BIR Audits.”

The convention delegates appeared in their chosen Olympic outfits during the Fellowship Night with the theme, “Go, Go ACPACI Olympics” and enjoyed participating in the different parlor games prepared by the Fellowship Committee headed by Mr. Jayson M. Ayson.

On day two, the first technical session “Business Intelligence” was discussed by Mr. Alden Christian A. Basbas, Sales Director of SAS Philippines. Mr. Basbas showed to the audience how to do financial models using big data analytics. He said that in data business intelligence, “data is the new oil.” The next technical session, “BIR Program on Automation and Other Reforms Affecting Taxpayers” was handled by BIR Deputy Commissioner, Ms. Lilia C. Guillermo. Mr. John Bongosia,



Mayor Bongat's representative, discussed the topic “Reaching New Heights through Good Governance” during the luncheon session. Mr. Bongosia concluded with pride that Naga City was a bastion of good governance, transparency and sound fiscal management.

After the technical sessions and luncheon meeting, the ACPACI family and friends explored Naga City and the Cam Sur Watersports Complex (CWC). They enjoyed the sights and marveled at the architecture of Naga City's historic churches like the Penafrancia Church, Basilica Minore and the Metropolitan Church.

The second fellowship night's theme was “When the Gods and Goddesses of Olympus Visit ACPACI.” The venue inside the Avenue Plaza Hotel was transformed into the Greek sanctum—Olympus-- with columns, colorful drop lights and pictures of gods and goddesses like Athena, Zeus, Medusa, Aphrodite, Poseidon and Brad Pitt. Again, the Fellowship committee prepared fun games for the night like “roll the ball” and trip to Jerusalem with matching balloon popping on the partner's lap, etc.

The convention ended with a whole day Albay-Legazpi trip on September 22, 2012. The participants experienced the magic of The Cagsawa Ruins as they explored its crumbling beauty and took pictures of the famed bell tower with the Mayon Volcano majestically standing behind. Next stop was Lignon Hills and Nature Park which offers an unobstructed view of Mayon Volcano. The park also has a souvenir shop and ACPACIANS had a glimpse of Bicol's handicrafts and artisanal décor items like abaca lamps, baskets, jars, etc. and shirts on sale. They dined at Alvi's Albay Café and savored an authentic Bicol dish called pinangat, chicken peccadillo, sinigang and panna cotta for dessert.

They travelled the fabled Mayon Volcano in her cloudless glory. A trip to

2012 Outstanding Accounting Student Winners: 1st and 2nd Place bagged by University of San Carlos

December 10, 2012 | Grand Ballroom Century Park Sheraton Hotel

Two bright young men, Wendell K. Ang and Hum Mykill Narvios, grand champion and 2nd place winners, respectively, made the University of San Carlos in Cebu City very proud this year. The Search on its 14th year is sponsored by ACPACI and PICPA in cooperation with the Philippine Duplicators Inc., the exclusive distributor of Gestetner. The third place went to Kevin C. Catapusan of Dela Salle University Manila.

Twenty-five (25) finalists came to Manila to compete in the final round. For this year, the qualifying examinations held nationwide last November 17, 2012 was participated by 185 students representing 38 universities and colleges. In his report, Atty. Samuel F. Villacampa, Chair of the Search, thanked the schools which were used as venue for the simultaneous examination namely; Region 1/CAR St. Louis University; Region 2 University of La Salette; Region 3 Holy Angel University; Region 4 DLSU-Dasmariñas; Region 5 University of Nueva Caceres; Region 6 University of the Philippines in the Visayas and University of St. La Salle; Region 7 University of San Carlos; Region 9 Ateneo De Zamboanga; Region 10 Xavier University; Region 11 Ateneo De Davao University; Region 12 Notre Dame of Dadiangas University and NCR Far Eastern University.



Mr. Bonvin Nuqui, last year's champion and 5th placer in the May 2012 CPA licensure examination rendered an inspirational message. The awarding ceremony was graced by PICPA President Atty. Josefe Sorraera-Ty and ACPACI President Ms. Rebecca R. Arago. The master of ceremonies and quiz master was PICPA MMR Executive Director Mr. Ging Ireneo while the judges in the final Q&A portion were Ms. Corazon S. Rey, Ms. Rebecca R. Arago and Ms. Paz V. Malubay.

Social Involvement

Repertory Phils. - Wizard of Oz
August 18, 2012 | OnStage



Prisoners Week Awareness Program
October 1, 2012 | Camp Caringal, QC

cont. from pg 1 | ACPACI Forms...

Thomas Rival, Director-Social Involvement & Community Extension; Eric Mendoza, Director-Conventions; and Gilbert Cabanata, Director-Meetings.

The Cebu Chapter was formed through the efforts of ACPACI EVP Consuelo O. Cadelina when she endeavored to reach out with her fellow CPA classmates from the University of San Carlos. After a year of planning, conceptualizing and meeting CPAs in the commerce and industry sector in Cebu, their dream has come into fruition. The ceremony was attended by PICPA Cebu President Atty. Rhener Mora, Director Dr. Marissa M. Baldecir and Ms. Ma. Paz V. Malubay, 2011 ACPACI National President.

Note: from Philippine Daily Inquirer ACPACI Supplement, September 20, 2 012, pp. B2-3 to B2-4

cont. from pg 2 | The Perfect Blend...

Bicol will not be complete without seeing the iconic Mayon. This was the highlight of that day's event. Afterwards, ACPACIANS and friends embarked on a running tour within Legazpi City and Embarcadero de Legazpi, and explored the historic Daraga Church, erected in 1773. The brick church with white-washed façade is jutting out of the top of the hill, and it seems to float over the surrounding valleys.

The participants spent their last night in Naga City dressed in their best luau party outfit for the final Fellowship Night. The following day, they headed back to Manila full of fond and sweet memories of Naga City and Albay --- the culture, history, warm people, and spicy food; their bags full of souvenirs, their minds updated with knowledge, and their hearts brimming with happiness for their convention experience was a perfect blend of everything but underwhelming. It is indeed more fun in ACPACI.

Note: you can read the complete article on www.acpaci.com.ph

ACPACI Celebrates Wild Wild West Christmas

Last December 7, 2012, ACPACIANS took off their usual thinking caps and put on their cowboy hats, leather boots, plaid shirts with matching vests and celebrated a Wild Wild West Christmas at the Hotel Intercontinental Manila in Ayala, Makati City.

A party that wallops the senses

It was a night to forget work and worries and a night to enjoy the convivial foods and moods.

The menu consisted of more than ten dishes (including the salads and desserts), and each dish was amazingly delicious: chicken barbeque pungent with lemon and oregano mix, succulent minced lamb *kofta* fragrant with garlic and thyme, tender beef shanks accented with bell peppers. Weight watchers and dieters savored as many helpings of grilled banana and pineapple skewers and grilled vegetables glazed with olive oil and flavored with garlic, yet remained unrepentant-- they knew their trans fat intake was next to zero.

To achieve a genuine western gastronomic atmosphere, ranch-style dishes such as Texan Chili Beans, corn on the cob and baked potatoes were served. The beans in the Texan Chili Beans virtually melted like fluffy whipped cream on your mouth as you eat and were surprisingly light. The traditional corn on the cob slathered with a generous dollop of butter was a no-fail delight; the baked potatoes were individually wrapped in shimmering tin foil as if they were Miss Universe contestants dressed-up in silvery gowns, ready to strut onto the plates of the ACPACI members and guests and prepared to please the palate. No tasting, please, without dunking first the potato in zesty sour cream and homey

There was one buffet table filled with desserts that looked as delectable as they tasted. The desserts lent a delicious sweet dose of Christmas goodness: brownie bites, mini cheesecakes, bite-size tiramisu and other decadent pastries. They maybe small but they produced big flavors and great pleasures to the sweet-toothed members and guests.

The banana bread pudding was delicately layered; its center was soft and tender and was simply flawless. The ubiquitous fruit salad bathed in a pool of vanilla sauce, and an array of fresh fruits such as watermelons, melons, mangoes and pineapples completed the holiday dessert table. Hotel Intercon and ACPACI, as always, delivered *bon appétit!*

A Wacky & Wild Wild West party with a cause

The event was also graced by the ten ACPACI scholars who are taking up Accountancy at the Polytechnic University of the Philippines. It was an opportunity for the members and officers to meet and bond with them. Every other year, the association gives out scholarships to select and deserving students of PUP who are on their 3rd year of schooling until they graduate. The beneficiaries receive semestral stipend from the organization.

The students arrived at the party dressed in their Wild Wild West attire. The group was formally presented by Ms. Edna L. Constantino, Director for Scholarship and Special Projects and by ACPACI President, Ms. Rebecca Arago. One by one, the scholars introduced themselves, and as a way of thanking ACPACI, they prepared a dance number and grooved into the horsey beat of Psy's *Gangnam Style*.



One highlight of the event was the Best in Costume contest. There were five contenders: Ms. Cecille Carandang, Annual Convention Director; Ms. Connie Cadelina, EVP and Director for Professional Development and incoming ACPACI President for 2013; Ms. Cynthia Campos, Treasurer and Director for Ways and Means; Ms. Betty Salvador, Past ACPACI President; and one of the ACPACI scholars. They showed off their eye-catching, eye-popping, cowgirl outfit. The view on the stage called to mind scenes from Western Hollywood movies like *Unforgiven* starring Clint Eastwood, or the more updated *The Dukes of Hazard* with Jessica Simpson. All they needed was a ranch to wander around, and they're ready to chase any rogue cows from the herd with their lasso.

Ms. Betty Salvador bagged the Best in Costume award. She was uber game and wacky in her her long red skirt with yellow ruffles (like those skirts that flamenco dancers wear). She paraded before (and wowed) the audience while straddling the cardboard cut-out of her black stallion. Hers was a combination of a cowgirl-cum-bargirl-cum-flamenco dancer-cum-female Elvis outfit with Tonto in tow; hers was a *tour-de-force* ensemble.

The contestants' impromptu Gangnam Style dance number (again) was a riot. It elicited giggles, whistles and cheers and elevated the holiday gathering into a party extraordinaire! A true crowd pleaser and everyone was a winner.

A party filled with fun games and prizes

Mr. Jayson Ayson, Director for Fellowship and Sports and also the event's host, readied engaging parlor games for the attendees like the Bring Me Contest with a Twist. Ms. Connie Cadelina won the bring me the "pinakamagandang company ID Picture" and the "belt with the biggest buckle" contest. An ACPACI scholar brought the "most Jurassic cell phone" to Mr. Ayson. She and Ms. Cadelina received gift certificates from SM; Ms. Nanette Tabuac, Publication and Website Chair, beat the other 19 participants of the "pass the balloon while being blind-folded" contest and scored GCs worth P1, 000 from Forever 21; Ms. Jeramie Buyco of 7Eleven and Mary Jane Sarza of Edward Keller emerged as the winners in the balloon relay contest. They shared GCs worth P1, 000 c/o Unico.

For the finale, all the attendees played the Mooncake Festival game. To simplify, Mooncake is a festival sans the cake, but with six dice and lots of prizes.

The mechanics of the game was ably explained by ACPACI Executive Director, Ms. Winnie Cuico. Prizes like electric kettles, rice cookers, towels and tumblers, etc. were up for grab. The game was quite easy and even beginners had fun playing it. You could hear gasps of delight and shrill of laughter on the table whenever a player got a prize.

ALLAN PETER CAYETANO KEYNOTES 2012 CONTROLLERS/ACCOUNTANTS' SUMMIT July 17, 2012 | Hotel Intercontinental Manila



The Association of Certified Public Accountants in Commerce and Industry (ACPACI), in tandem with the Philippine Institute of Certified Public Accountants (PICPA), successfully celebrated the 2012 Accountancy Week slated on July 15 -21, 2012. As part of the celebration, ACPACI held its Controllers/ Accountants' Summit and its 4th General Membership Meeting on July 17, 2012 at the Grand Ballroom of Hotel Intercontinental Manila in Ayala, Makati.

Senator Allan Peter “Companero” Cayetano keyed the conference and spoke about this year’s ACPACI theme: “Sustaining Integrity in a Challenging Environment.” He underscored that “integrity is part of the Accounting profession and it is part of the Accountants’ calling.” Sen. Cayetano also challenged the Accountants to take a role in attaining the elusive Filipino Dream and to be a “pragmatic idealistic.”

Luminaries were also invited to lecture on a variety of subjects: Mr. Emiliano S. Librea III, Partner and Chief Information Officer of Punongbayan & Araullo discussed Cloud Computing in the first technical session, and he also covered the second technical session about IFAC Code of Ethics for Accountants; Mr. Mags Mendez III, Section Manager for Global Financial Reporting Operations of Procter & Gamble, spoke on the topic “Certifications Available for Accountants” in the 3rd technical session; Mr. Nelson J. Dinio, Partner of Punongbayan & Araullo shared the updates on “IFRS Highlights” focusing on relevant IFRS from 2005 – 2012 in the final technical session.

One of the highlights of the affair was the swearing in of the new ACPACI Members before President Rebecca R. Arago, who also gave her State of ACPACI Address before the Summit’s audience during the President’s Time.

The Accountancy Week is an annual celebration being held every 3rd week of July. Its objectives are basically to tighten up the linkages among the four sectors of the Accountancy profession: Government, Education, Commerce & Industry, and Public Practice, and to respond to the technical and developmental needs of the members of these sectors.

Christmas Outreach Program 2012 ACPACI's Generosity Pouring In

“Not everybody can be famous, but everybody can be great by doing great service.”

---- Martin Luther King

This year’s ACPACI’s annual Christmas outreach program last December 8, 2012 was memorable and meaningful for it coincided with The Feast of the Immaculate Conception.

The ACPACI Officers led by its President, Ms. Rebecca R. Arago and Ms. Celerina M. Valencia, Director for Social Involvement became Santa Claus for the day and distributed gifts and bags of groceries to the special children under the care of The Oblates of St. Francis de Assisi in San Bartolome, Paranaque City. The organization also gave cash donations to the congregation headed by Mother Celina de Gregorio.

The fun-filled event started with a mass and then followed by a Christmas Party, with the kids singing and dancing to their heart’s delight, and showcasing their talents. They also enjoyed their snacks provided by ACPACI and lunch courtesy of Max’s Restaurant.

The program was capped with a community singing of Christmas carols by the ACPACI officers, the children together with their families, and the nuns of The Oblates.

Indeed, the gift giving activity demonstrated ACPACI’s generosity pouring in, and the association’s love and care was deeply felt by the children and their families.



cont. from pg 4 | Wild Wild West Christmas...

Nobody went home empty-handed. Everybody left the party in high spirits. It was a blissful gathering jam-packed with good food, entertainment, music, games and fun; a gathering that yielded good memories to last throughout the years. Lastly, it was a gathering that emphasized ACPACI’s mission to spread more joy and cheers in this happiest season of the year.

Note: you can read the complete article on www.acpaci.com.ph

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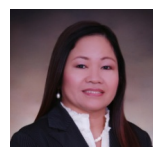
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