




**STATEMENT OF MANAGEMENT'S RESPONSIBILITY  
 FOR FINANCIAL STATEMENTS**

The Management of Metropolitan Waterworks and Sewerage System is responsible for the preparation of the financial statements as at December 31, 2017, including the additional components attached thereto in accordance with the prescribed financial reporting framework indicated therein. The responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.


The Board of Directors reviews and approves the financial statements before such statements are issued to the regulators, creditors and other users.

The Commission on Audit has audited the financial statements of the Metropolitan Waterworks and Sewerage System in accordance with the Philippine Public Sector Standards on Auditing and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors.

  
**FRANKLIN J. DEMONTEVERDE**  
 Chairman of the Board  
 April 18, 2018  
 Date Signed

  
**CALIXTA V. EUGENIO**  
 Acting Manager, Finance Accounting &  
 Claims Control Division  
 April 18, 2018  
 Date Signed

  
**JORIEL M. DAGSA**  
 Chief Corporate Accountant  
 April 18, 2018  
 Date Signed

  
**PDDG REYNALDO V. VELASCO (RET)**  
 Administrator  
 April 18, 2018  
 Date Signed

  
**PATRICK LESTER N. TY**  
 Chief Regulator  
 April 18, 2018  
 Date Signed

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