



**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 for the years ended December 31, 2019 and 2018, 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 Trustees 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 International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Trustees.

**PDDG REYNALDO V. VELASCO (Ret.)**

Chairman of the Board

May 28, 2020

Date Signed

**CALIXTA V. EUGENIO**

Manager, Finance Accounting &  
Claims Control Division

Corporate Office

May 28, 2020

Date Signed

**JORIEL M. DAGSA**

Chief Corporate Accountant

Regulatory Office

May 28, 2020

Date Signed

**LTGEN EMMANUEL B. SALAMAT (Ret)**

Administrator, Corporate Office

May 28, 2020

Date Signed

**ATTY. PATRICK LESTER N. TY**

Chief Regulator, Regulatory Office

May 28, 2020

Date Signed