



STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **CIVIL AVIATION AUTHORITY OF THE PHILIPPINES** is responsible for all information and representations contained in the accompanying Statements of Financial Position as of **December 31, 2015 and 2014** and the related Statements of Profit and Loss, Statements of Changes in Government Equity, Statements of Cash Flows for the years then ended. The financial statements have been prepared in conformity with the generally accepted state accounting principles and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.


JOCELYN L. CHING
Chief, Finance Department


LT GEN WILLIAM K HOTCHKISS III AFP (RET)
Director General

"The Future is in the Skies"