Republic of the Philippines
CIVIL AVIATION AUTHORITY
OF THE PHILIPPINES

BAGONG PILIPINAS

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management of the Civil Aviation Authority of the Philippines (CAAP) is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2023 and 2022, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the CAAP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the CAAP or to cease operations, or has no realistic alternative to do so.

The Board of Directors is responsible for overseeing the CAAP's financial reporting process.

The Board of Directors reviews and approves the financial statements, including the schedules attached therein, and submits the same to the stakeholders and other users.

The Commission on Audit has audited the financial statements of the CAAP in accordance with the International Standards of Supreme Audit Institutions, and in its report to the Board of Directors, has expressed its opinion on the fairness of the presentation upon completion of such audit.

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SECRETARY JAIME J. BAUTISTA
Chairman of the Board

CAPTAIN MANUEL ANTONIO L. TAMAYO
Director General

JOCELYN L. CHING
OIC, Office of the Chief Financial Officer

27 MAY 2024
Date