



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE GOVERNOR

29 June 2017

Statement of Management's Responsibility for Financial Statements

The management of the Bangko Sentral ng Pilipinas (BSP) is responsible for the preparation and fair presentation of the financial statements for the years ended 31 December 2016 and 31 December 2015, in accordance with Republic Act No. 7653 (The New Central Bank Act) and applicable Philippine Financial Reporting Standards and Philippine Accounting Standards as aligned with the International Financial Reporting Standards and International Accounting Standards. This responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatements whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Monetary Board reviews and approves the financial statements.

The Commission on Audit (COA) examines the financial statements of the BSP in accordance with Philippine Standards on Auditing, and its report to the stakeholders will express its opinion on the fairness of presentation upon completion of such examination.


EDUARDO BOBIER
Managing Director
Comptrollership Sub-Sector

Date: 29 June 2017


AMANDO M. TETANGCO, JR.
Governor

Date: 29 June 2017