STATEMENT OF MANAGEMENT’S RESPONSIBILITY

FOR FINANCIAL STATEMENTS**[[1]](#footnote-1)**

The management of *(name of reporting entity)**(the Company or the Branch or the Group in case of consolidated financial statements, etc.)* **[[2]](#footnote-2)** is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the year*(s) (or period[s])* **[[3]](#footnote-3)** ended *(end of reporting period[s])*, **[[4]](#footnote-4)** 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 misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the *(the Company or the Branch or the Group in case of consolidated financial statements, etc.)*’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 *(the Company or the Branch or the Group in case of consolidated financial statements, etc.)* or to cease operations, or has no realistic alternative to do so.

The Board of Directors *(or Trustees)* is responsible for overseeing the *(the Company or the Branch or the Group in case of consolidated financial statements, etc.)*’s financial reporting process.

The Board of Directors *(or Trustees)* reviews and approves the financial statements, including the schedules attached therein, and submits the same to the stockholders *(or members)*.

*(Name of auditing firm or auditor in case of single practitioner)*, **[[5]](#footnote-5)** the independent auditors *(or auditor)* appointed by the stockholders *(or members)*, has audited the financial statements of the *(the Company or the Branch or the Group in case of consolidated financial statements, etc.)* in accordance with Philippine Standards on Auditing, and in their *(or his/her)* report to the stockholders *(or members)*, have *(has)* expressed their *(or his/her)* opinion on the fairness of presentation upon completion of such audit.

*(Name in Print)*

Chairman of the Board *(or equivalent)* **[[6]](#footnote-6)**

*(Name in Print)*

Chief Executive Officer *(or equivalent)*

*(Name in Print)*

Chief Financial Officer *(or equivalent)*

Signed this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_

1. SMR of a public company is required to be notarized. [↑](#footnote-ref-1)
2. Use short name consistent with the short name used in the financial statements. [↑](#footnote-ref-2)
3. Use “period” if either period presented is less than one year. [↑](#footnote-ref-3)
4. Include comparative period(s). [↑](#footnote-ref-4)
5. Only the auditor(s) of the current period need(s) to be indicated (in cases where comparative financial statements were audited by another auditor). [↑](#footnote-ref-5)
6. Local managers that are authorized to sign (in the case of Philippine branches of foreign corporations). [↑](#footnote-ref-6)