




Republic of the Philippines
Tourism Infrastructure & Enterprise Zone Authority
MAKATI

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR
FINANCIAL STATEMENTS**

The management of **Tourism Infrastructure and Enterprise Zone Authority (TIEZA)** is responsible for all information and representations contained in the accompanying Statements of Financial Position as at December 31, 2016 and 2015 and the related Statements of Financial Performance, Statements of Cash Flows, Statements of Changes in Equity and the Notes to Financial Statements for the years then ended. The financial statements have been prepared in conformity with Philippine Public Sector Accounting Standards 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.


RODOLFO E. ANCHETA
Manager, Financial Services Department
May 19, 2017


FIDEL M. ARCENAS
Assistant Chief Operating Officer
For Administration and Finance Sector
May 19, 2017