



Republic of the Philippines  
**BENGUET STATE UNIVERSITY**  
La Trinidad, Benguet 2601

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

The management of Benguet State University is responsible for all information and representations contained in the accompanying Statement of Financial Position as of December 31, 2019 and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts, Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the year ended. The financial statements have been prepared in conformity with the Philippine Public Sector Accounting Standards and 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.

**DR. JOHN JAMES F. MALAMUG**  
Vice President for Administration and Finance /  
Comptroller

**DR. FELICIANO G. CALORA JR.**  
Head of Agency/  
Authorized Representative

February 10, 2020

Date Signed

February 10, 2020

Date Signed