



## STATEMENT OF MANAGEMENT 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, 2023 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 adopted applicable International 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.

The management concerned are primarily responsible for all information and representations contained in the individual financial statements which formed part of the consolidated financial statements.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal control to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

  
**IMELDA BUIS GALINATO, Ph. D**  
University Accountant

  
**FELIPE SALAING COMILA**  
University President

JAN 22 2024

Date Signed

JAN 22 2024

Date Signed

COMMISSION ON AUDIT

RECEIVED

JAN 31 2024

Date: \_\_\_\_\_

By:  \_\_\_\_\_

BENGUET STATE UNIVERSITY