



STATEMENT ON THE FAIR REPRESENTATION OF LRTA's ANNUAL FINANCIAL REPORT


Pursuant to prevailing corporate governance standards and practices, and the requirements of the Governance Commission on GOCCs (GCG), the Board of Directors of the Light Rail Transit Authority (LRTA) has constituted and mandated a Board Finance Committee, which shall and has in fact overseen the formulation and development of sound financial management policies, as well as the implementation of various measures to ensure proper fund management procedures and activities.

The Board Finance Committee meets at least once semi-annually to efficiently exercise and discharge its given mandate and is in close coordination with LRTA's Finance Department.

The "Committee" likewise regularly reports its activities and all financial and accounting matters and concerns it has passed upon to the LRTA Board Directors.

The existing financial management policies and procedures, and the workings of the "Committee" and the LRTA Finance Department are deemed to be adequate under existing standards, practices and requirements.

Further, as a matter of practice, the LRTA Board of Directors goes over and scrutinizes the finances of LRTA on a monthly basis, and the LRTA Management is required to submit and expound before the LRTA Board of Directors the monthly financial reports. Said monthly financial report is a permanent item in the agenda of the monthly meetings of the LRTA Board of Directors.


MARILOU B. LISCANO

Manager

LRTA Finance Department

July 7, 2021

date signed


USEC. MARK DENNIS Y. C. JOVEN

Chairperson

LRTA Board of Directors' Finance Committee

date signed

Address:

Line 2 Depot, Marcos Highway, Santolan, Pasig City, M.M., Philippines

Trunkline: 86473479 / 86473481 / 86473484 / 86473485 / 86473487

website: www.lrta.gov.ph

