



**L**IGHT  
**R**AIL  
**T**RANSIT  
**A**UTHORITY



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

The Management of the **LIGHT RAIL TRANSIT AUTHORITY (LRTA)** is responsible for the preparation and fair presentation of the financial statements of LRTA, including schedules attached therein, for the years ended December 31, 2023 and 2022, 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 LRTA's ability to continue as going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate LRTA or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing LRTA's financial reporting process.

The Board of Directors reviews and approves the financial statements before such statements are issued to the stakeholders and users.

The Commission on Audit has audited the financial statements of LRTA in accordance with the International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit.



*Bautista*  
**JAIMÉ J. BAUTISTA**  
DOTR SECRETARY

**MAY 14 2024**

Date Signed

*Corazon S. Pascual*  
**MA. CORAZON S. PASCUAL**  
OIC, Finance Department

Date Signed

*Hernando T. Cabrera*  
**ATTY. HERNANDO T. CABRERA**  
Administrator

Date Signed

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