



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

The management of the Municipality of Looc, Romblon is responsible for all information and representation contained in the accompanying Statement of Financial Position as of DECEMBER 31, 2021 and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts, Statement of Changes in Net Asset/Equity and the Notes to Financial Statements for the period then ended. The financial statements have been prepared in conformity with the 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.

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

**LEA GRACE J. MANGA**  
Municipal Accountant

February 3, 2022

Date Signed

**ATTY. LISETTE M. ARBOLEDA**  
Municipal Mayor

February 3, 2022

Date Signed