



NATIONAL FOOD AUTHORITY

Visayas Avenue, Barangay VASRA, Diliman, Quezon City 1128

www.nfa.gov.ph

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management of the **National Food Authority (NFA)** is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2022 and 2021, 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 misstatements, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the NFA's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the NFA or to cease operations, or has no realistic alternative to do so.

The NFA Council is responsible for overseeing the NFA's financial reporting process.

The NFA Council reviews and approves the financial statements, including the schedules attached therein, and submits the same to the regulators, creditors and other users.

The Commission on Audit, through its authorized representative, has examined the financial statements of the NFA pursuant to Section 2, Article IX-D of the Philippine Constitution and Section 28 of the Presidential Decree No. 1445, otherwise known as the Government Auditing Code of the Philippines. The audit was conducted in accordance with the International Accounting Standards of Supreme Audit Institutions and the auditor, in its report to the NFA Council, has expressed its opinion on the fairness of presentation upon completion of such audit.

LEOCADIO S. SEBASTIAN, Ph.D.

*Undersecretary for Rice Industry Development,
Department of Agriculture and
Alternate Chairperson, NFA Council*

RODERICO R. BICO

*Administrator, National Food Authority and
Vice-Chairperson, NFA Council*

LOLITA O. SANEDRIN

*Department Manager,
Finance Department*

Signed this ____ day of _____, 2023

