

## Ministry of Finance

### Statement of Internal Control System

Based on the findings of self-assessment and auditing, the official statement with regard to the Internal Control System for the year 2022 is as follows:

1. The staff of the Ministry of Finance (hereinafter referred to as the MOF) are well aware of the responsibility for establishing, implementing, and maintaining an adequate internal control system. This system, which is established based on risk assessment results, aims to achieve governance effectiveness, data reliability, adherence to the law as well as the safeguard of assets. The system should provide reasonable assurance; however, external risks which are beyond the control of the MOF are excluded.
2. An internal control system has inherent limitation. No matter how perfectly designed, an effective internal control system can only provide a reasonable assessment of its relevant objectives. Moreover, the effectiveness of the internal control system may be subject to change due to unpredictable environmental, incidental factors beyond control. Nevertheless, our internal control system contains self-monitoring mechanisms, which are able to detect and correct defects within the internal control system.
3. Based on the findings of the assessment and auditing of the design and implementation of the 2022 internal control system, it is found that the establishment and implementation of the MOF internal control system is effective, on December 31, 2022, and the system is able to reasonably ensure achievement of the aforementioned goals.
4. The present head of agency took her position on January 31, 2023. Before her inauguration, Mr. Su, Jain-Rong and Mr. Juan, Ching-Hwa, the former head and his agent of agency, took the responsibility of promoting and supervising the relevant works.

Head of agency: *Jen-Yun Chuang*

Convener of internal control and audit: *Ling-Yuan Hsieh*

Signed on: March 15, 2023