

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2020 and 2019
(In Philippine Peso)



	Accumulated surplus/(deficit) Note 23	Government equity Note 21	Donated capital Note 22	Total
BALANCE AT JANUARY 1, 2019	309,623,817	47,500,000	161,897,942	519,021,759
Adjustments:				
Add/(Deduct):				
Closing of non-moving accounts	(122,595)	-	-	(122,595)
Reclassification/adjusting entries	3,272,621	-	(1,409,364)	1,863,257
RESTATED BALANCE AT JANUARY 1,	312,773,843	47,500,000	160,488,578	520,762,421
Changes in net assets/equity for CY 2019				
Add/(Deduct):				
Surplus/(Deficit) for the period	49,588,133	-	-	49,588,133
RESTATED BALANCE AT DECEMBER	362,361,976	47,500,000	160,488,578	570,350,554
Changes in net assets/equity for CY 2020				
Add/(Deduct):				
Surplus/(Deficit) for the period	79,194,341	-	-	79,194,341
BALANCE AT DECEMBER 31, 2020	441,556,317	47,500,000	160,488,578	649,544,895

The notes on pages 11 to 39 form part of these financial statements.