

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	3,132,981	-	(1,409,364)	1,723,617
RESTATED BALANCE AT JANUARY 1, 2019	312,634,203	47,500,000	160,488,578	520,622,781
Changes in net assets/equity for CY 2019				
Add/(Deduct):				
Surplus/(Deficit) for the period	49,434,390	-	-	49,434,390
RESTATED BALANCE AT DECEMBER 31,	362,068,593	47,500,000	160,488,578	570,057,171
Changes in net assets/equity for CY 2020				
Add/(Deduct):				
Surplus/(Deficit) for the period	71,747,844	-	-	71,747,844
BALANCE AT DECEMBER 31, 2020	433,816,437	47,500,000	160,488,578	641,805,015

The notes on pages 11 to 42 form part of these financial statements.