

**DEVELOPMENT ACADEMY OF THE PHILIPPINES**  
**STATEMENTS OF CHANGES IN NET ASSETS/EQUITY - (UNAUDITED)**  
For the Years Ended December 31, 2022 and 2021  
(In Philippine Peso)

	Accumulated surplus/(deficit) Note 23	Government equity Note 21	Donated capital Note 22	Total
<b>BALANCE AT JANUARY 1, 2021</b>	<b>381,884,257</b>	<b>47,500,000</b>	<b>160,488,578</b>	<b>589,872,835</b>
Adjustments:				
Add/(Deduct):				
<b>CY2020 &amp; BELOW</b>				
Closing of non-moving accounts	(11,473,278)	-	-	(11,473,278)
Reclassification/adjusting entries	(30,249,344)	-		(30,249,344)
<b>RESTATED BALANCE AT JANUARY 1, 2021</b>	<b>340,161,635</b>	<b>47,500,000</b>	<b>160,488,578</b>	<b>548,150,213</b>
Changes in net assets/equity for CY 2021				
Add/(Deduct):				
Surplus/(Deficit) for the period	123,184,428	-	-	123,184,428
Surplus/(Deficit) adjustment in 2021	(3,257,837)			(3,257,837)
<b>RESTATED BALANCE AT DECEMBER 31, 2021</b>	<b>460,088,226</b>	<b>47,500,000</b>	<b>160,488,578</b>	<b>668,076,804</b>
Changes in net assets/equity for CY 2022				
Add/(Deduct):				
Surplus/(Deficit) for the period	108,553,187	-	-	108,553,187
<b>BALANCE AT DECEMBER 31, 2022</b>	<b>568,641,413</b>	<b>47,500,000</b>	<b>160,488,578</b>	<b>776,629,991</b>

The notes on pages 11 to 45 form part of these financial statements.