

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
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
BALANCE AT JANUARY 1, 2021	381,884,257	47,500,000	160,488,578	589,872,835
Adjustments:				
Add/(Deduct):				
Closing of non-moving accounts	(11,473,278)	-	-	(11,473,278)
Reclassification/adjusting entries	(30,249,344)	-	-	(30,249,344)
RESTATED BALANCE AT JANUARY 1, 2021	340,161,635	47,500,000	160,488,578	548,150,213
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)
RESTATED BALANCE AT DECEMBER 31, 2021	460,088,226	47,500,000	160,488,578	668,076,804
Changes in net assets/equity for CY 2022				
Add/(Deduct):				
Surplus/(Deficit) for the period	108,553,187	-	-	108,553,187
BALANCE AT DECEMBER 31, 2022	568,641,413	47,500,000	160,488,578	776,629,991

The notes on pages 11 to 46 form part of these financial statements.