

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY

For the Years Ended December 31, 2023 and 2022

(In Philippine Peso)

	Accumulated surplus/(deficit) Note 23	Government equity Note 21	Donated capital Note 22	Total
BALANCE AT JANUARY 1, 2022	460,088,226	47,500,000	160,488,578	668,076,804
Adjustments:				
Add/(Deduct):				
Closing of non-moving accounts	(132,481)			(132,481)
Reclassification/adjusting entries	(10,122,969)			(10,122,969)
RESTATED BALANCE AT JANUARY 1, 2022	449,832,776	47,500,000	160,488,578	657,821,354
Changes in net assets/equity for CY 2022				
Add/(Deduct):				
Surplus/(Deficit) for the period	108,553,187			108,553,187
Surplus/(Deficit) adjustment in CY 2022	129,360,814			129,360,814
RESTATED BALANCE AT DECEMBER 31, 2022	687,746,777	47,500,000	160,488,578	895,735,355
Changes in net assets/equity for CY 2023				
Add/(Deduct):				
Surplus/(Deficit) for the period	140,409,384			140,409,384
BALANCE AT DECEMBER 31, 2023	828,156,161	47,500,000	160,488,578	1,036,144,739

The notes on pages 11 to 48 form part of these financial statements.