

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2021 and 2020
(In Philippine Peso)

	Accumulated surplus/(deficit) Note 23	Government equity Note 21	Donated capital Note 22	Total
BALANCE AT JANUARY 1, 2020	362,068,593	47,500,000	160,488,578	570,057,171
Adjustments:				
Add/(Deduct):				
Closing of non-moving accounts	(2,223,445)	-	-	(2,223,445)
Reclassification/adjusting entries	(58,086,386)	-	-	(58,086,386)
RESTATED BALANCE AT JANUARY 1, 2020	301,758,762	47,500,000	160,488,578	509,747,340
Changes in net assets/equity for CY 2020				
Add/(Deduct):				
Surplus/(Deficit) for the period	71,747,844	-	-	71,747,844
Surplus/(Deficit) adjustment in 2020	8,377,651			8,377,651
RESTATED BALANCE AT DECEMBER 31, 2020	381,884,257	47,500,000	160,488,578	589,872,835
Changes in net assets/equity for CY 2021				
Add/(Deduct):				
Surplus/(Deficit) for the period	123,184,428	-	-	123,184,428
BALANCE AT DECEMBER 31, 2021	505,068,685	47,500,000	160,488,578	713,057,263

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