

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2024 and 2023
(In Philippine Peso)

	Accumulated surplus/(deficit) Note 23	Government equity Note 21	Donated capital Note 22	Total
BALANCE AT JANUARY 1, 2023	687,746,777	47,500,000	160,488,578	895,735,355
Adjustments:				
Add/(Deduct):				
CY2022 & BELOW				
Closing of non-moving accounts	(4,951,680)			(4,951,680)
Reclassification/adjusting entries	98,906,894			98,906,894
RESTATED BALANCE AT JANUARY 1, 2023	781,701,991	47,500,000	160,488,578	989,690,569
Changes in net assets/equity for CY 2023				
Add/(Deduct):				
Surplus/(Deficit) for the period	140,409,384			140,409,384
Surplus/(Deficit) adjustment in 2023	121,499,742			121,499,742
RESTATED BALANCE AT DECEMBER 31, 2023	1,043,611,117	47,500,000	160,488,578	1,251,599,695
Changes in net assets/equity for CY 2024				
Add/(Deduct):				
Surplus/(Deficit) for the period	146,895,512			146,895,512
BALANCE AT DECEMBER 31, 2024	1,190,506,629	47,500,000	160,488,578	1,398,495,207

The notes on pages 11 to 49 form part of these financial statements.