

Department of Social Welfare and Development
Field Office No. 5
Magnolia St. PBN-Buraguis, Legazpi City

STATEMENT OF CHANGES IN NET ASSETS/EQUITY

For the Year Ended December 31, 2016

ALL FUND CLUSTERS

	2016	2015
	Accumulated Surplus/ (Deficit)	
Balance at January 1, 2016	3,428,631,458.09	536,921,326.50
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	(201,307.00)	(51,954,543.37)
Other adjustments	74,071.00	(9,244,912.09)
Restated balance	3,428,504,222.09	475,721,871.04
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus/(Deficit) for the period	929,967,582.27	2,952,663,810.16
Adjustment of net revenue recognized directly in net assets/equity	(140,237,861.51)	-
Others	(1,975,040,655.23)	245,776.89
Balance at December 31, 2016	2,243,193,287.62	3,428,631,458.09

Certified Correct:

MICHAEL GEROME B. BELLENA, CPA
Supervising Administrative Officer