

BANGKO SENTRAL NG PILIPINAS
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2019 and 2018
(In Philippine Peso)

	Capital	Capital reserves	Surplus/(deficit) (as restated)	Unrealized gains/ (losses) on investments in government securities, stocks and other securities	Total
Balance at 1 January 2018, before adjustment	50,000,000,000	77,620,662,962	(45,604,257,360)	(1,324,097,853)	80,692,307,749
Add/(deduct):					
Capitalization of foreclosure and consolidation expenses to investment property and reapplication of prior year's payments			236,535,865		236,535,865
Reclassification from/to PPE account			41,946,483		41,946,483
Turnover of previously issued uncut bills for			7,781,500		7,781,500
Overpayment of personal services			2,413,060		2,413,060
Realized income from the funds received from NG for 2015 APEC meeting			2,007,937		2,007,937
Set-up of prior year's accounts receivable			685,263		685,263
Prior year's sale of acquired assets			378,258		378,258
Mutilated currency notes and coins declared no value			230,017		230,017
Adjustments on depreciation, utilization of supplies, disallowances and expenses incurred/income realized			192,310		192,310
Payment of prior year's expenses (personal, travel, consultancy and other services)			(6,763,343)		(6,763,343)
De-recognition of donated and disposed PPE			(1,972,916)		(1,972,916)
Change in accounting policy in compliance with COA Circular no. 2016-006 dtd 12/29/16 involving PPE & its related accumulated			(1,395,514)		(1,395,514)
	0	0	282,038,920	0	282,038,920
Balance at 1 January 2018, as restated	50,000,000,000	77,620,662,962	(45,322,218,440)	(1,324,097,853)	80,974,346,669
Add/(deduct):					
Transactions for CY 2018 -					
Unrealized losses on investments in				(483,685,188)	(483,685,188)
Reversal of accrued interest payable-domestic			245,197,458		245,197,458
Revaluation of gold and silver recoveries			9,117,329		9,117,329
Adjustments of long outstanding accounts			7,944,893		7,944,893
Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund		(99,541,715)	99,541,715		0
Dividends declared for CY 2017			(3,636,739,620)		(3,636,739,620)
PICC capital expenditure adjustments, equity and retained earnings			(243,028,218)		(243,028,218)
Decrement on reserve for retirement benefit			(1,936,000)		(1,936,000)
	0	(101,477,715)	(3,517,966,443)	(483,685,188)	(4,103,129,346)
Balance at 31 December 2018 before net income	50,000,000,000	77,519,185,247	(48,840,184,883)	(1,807,783,041)	76,871,217,323
Net Income for CY 2018, before adjustments			39,845,224,410		39,845,224,410
Add/(deduct):					
Adjustment of income tax expense for the year 2018.			100,321,288		100,321,288
Prior year's sale, redemption of acquired assets and collection of rentals			31,994,851		31,994,851
Capitalization of consolidation expenses to Investment Property			10,547,491		10,547,491
Additional interest earned in 2018 but received in 2019			7,458,033		7,458,033
Over-accrual of expenses (management fees, custody fees, CNAS maintenance, telecommunication, janitorial, repairs & maintenance, depreciation, bad debts, supplies and external professional services)			6,742,257		6,742,257
Mutilated currency notes declared no value			2,975,759		2,975,759

	Capital	Capital reserves	Surplus/(deficit) (as restated)	Unrealized gains/ (losses) on investments in government securities, stocks and other securities	Total
Overpayment of personal services			2,510,415		2,510,415
Set-up of prior year's accounts receivable			890,867		890,867
Prior year's donation/disposal of property, disallowances, utilization of supplies and Payment of prior year's expenses (personal, travel, consultancy, other services and Liquidation of prior year's cash advances of			213,837		213,837
Interest incurred in 2018 but paid in 2019			(358,534,072)		(358,534,072)
Reclassification from/to PPE account			(15,529,040)		(15,529,040)
Effect of change in accounting policy in compliance with COA Circular no. 2016-006 dtd 12/29/16 involving PPE & its related accumulated depreciation			(7,374,098)		(7,374,098)
			(5,421,704)		(5,421,704)
			(1,704,265)		(1,704,265)
	0	0	(224,908,381)	0	(224,908,381)
Net Income for the period, as restated	0	0	39,620,316,029	0	39,620,316,029
Balance at 31 December 2018, as restated	50,000,000,000	77,519,185,247	(9,219,868,854)	(1,807,783,041)	116,491,533,352
Add/(deduct):					
Transactions for CY 2019 -					
Net income for the period			46,238,939,469		46,238,939,469
Unrealized gains on investments in government securities				2,186,458,579	2,186,458,579
Unrealized losses on investments in stocks and other securities				(7,803)	(7,803)
Reversal of accrued interest payable- domestic					0
Revaluation of gold and silver recoveries			8,855,476		8,855,476
Adjustments of taxes payable related to output VAT			1,105,909		1,105,909
Adjustments of long outstanding accounts			(448,492)		(448,492)
Net decrement on reserve for SPC rehabilitation and cultural properties		(58,929,059)	58,929,059		0
Dividends declared for CY 2018			(21,482,093,070)		(21,482,093,070)
PICC capital expenditure adjustments, equity and retained earnings			(2,663,198)		(2,663,198)
Income from BSP properties self-insurance	837,837,516				837,837,516
Income from reserve for retirement benefit	662,850,593				662,850,593
Income from reserve for directors officers	615,795,288				615,795,288
Income from reserve for currency insurance fund		1,630,293			1,630,293
Decrement on reserve for retirement benefit		(4,117,750)			(4,117,750)
	0	2,055,066,881	24,822,625,153	2,186,450,776	29,064,142,810
Balance at 31 December 2019	50,000,000,000	79,574,252,128	15,602,756,299	378,667,735	145,555,676,162

The Notes on pages 12 to 82 form part of these Financial Statements.