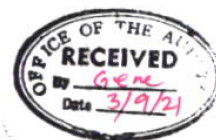


**DEVELOPMENT ACADEMY OF THE PHILIPPINES**  
**STATEMENTS OF CASH FLOWS**  
For the Years Ended December 31, 2020 and 2019  
(In Philippine Peso)



	Note	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Collection of revenues		20,509,232	39,347,477
Receipt of assistance/subsidy		755,687,035	308,144,000
Collection of receivables		151,171,929	312,799,488
Receipt of inter-agency fund transfers		20,333,399	31,587,196
Trust receipts		11,141,696	2,733,810
Other receipts		4,567,630	18,585,284
<b>Total Cash Inflows</b>		<b>963,410,921</b>	<b>713,197,255</b>
Adjustments		27,629,516	12,980,828
<b>Adjusted Cash Inflows</b>		<b>991,040,437</b>	<b>726,178,083</b>
<b>Cash Outflows</b>			
Payment of expenses		374,587,302	498,197,379
Payment of other payables		38,773,878	28,002,234
Purchase of inventories		4,372,037	12,478,571
Grant of cash advances		4,891,552	14,146,489
Prepayments		125,047,021	1,550,013
Refund of Deposits		1,400,728	
Payment of accounts payable		1,676,183	42,829
Remittance of personnel benefits, contributions and mandatory deductions		95,179,836	90,938,137
Other disbursements		1,812,754	16,752,855
Release of inter-agency fund transfers		36,375,546	46,656,967
<b>Total Cash Outflows</b>		<b>684,116,837</b>	<b>708,765,474</b>
Adjustments		12,745,591	
<b>Adjusted Cash Outflows</b>		<b>696,862,428</b>	<b>708,765,474</b>
<b>Net Cash Provided by/(Used in) Operating Activities</b>		<b>294,178,009</b>	<b>17,412,609</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Receipt of interest earned		10,512,335	7,816,441
Proceeds from matured investments/ redemption of long-term investments		5,709,959	96,385,396
<b>Total Cash Inflows</b>		<b>16,222,294</b>	<b>104,201,837</b>
<b>Cash Outflows</b>			
Purchase of property, plant and equipment		11,859,562	10,216,907
Purchase of investments			79,609,941
<b>Total Cash Outflows</b>		<b>11,859,562</b>	<b>89,826,848</b>
<b>Net Cash Provided by/(Used in) Investing Activities</b>		<b>4,362,732</b>	<b>14,374,989</b>
Net Increase/(Decrease) in Cash and Cash Equivalents		298,540,741	31,787,598
Effects of exchange rate changes		(563,694)	(648,369)
Cash and Cash Equivalents, January 1		662,661,472	631,522,243
<b>Cash and Cash Equivalents, December 31</b>	<b>7</b>	<b>960,638,519</b>	<b>662,661,472</b>

The notes on pages 11 to 39 form part of these financial statements.