

**DEVELOPMENT ACADEMY OF THE PHILIPPINES**

**STATEMENTS OF FINANCIAL POSITION**

As at December 31, 2023 and 2022

(In Philippine Peso)

	Note	2023	2022 (As Restated)
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	6	472,697,036	943,777,678
Investments	7	738,816,542	173,840,006
Receivables - net	8	109,810,649	77,509,225
Inventories	9	3,985,312	2,778,649
Other current assets	13.1	24,376,839	140,995,482
		1,349,686,378	1,338,901,040
<b>Non-Current Assets</b>			
Investments	7	129,864,767	149,798,137
Receivables -net	8	10,075,374	6,999,391
Property, plant and equipment - net	10	282,808,708	158,791,494
Intangible assets	11	343,231	551,260
Deferred tax assets	12	13,920,190	9,440,980
Other non-current assets	13.3	-	386,757
		437,012,270	325,968,019
<b>TOTAL ASSETS</b>		<b>1,786,698,648</b>	<b>1,664,869,059</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial liabilities	14	114,200,194	134,437,052
Inter-agency payables	15	19,819,402	26,692,227
Trust liabilities	16	1,312,350	4,140,591
Deferred credits	17.1	5,540,902	7,730,625
Unearned revenue/income	18.1	124,392,874	109,782,023
Other payables	20	26,984,788	37,217,625
		292,250,510	320,000,143
<b>Non-Current Liabilities</b>			
Financial liabilities	14	27,163,240	15,590,082
Inter-agency payables	15	125,615,159	158,756,312
Trust liabilities	16	16,168,581	16,272,609
Deferred credits	17.1	28,327,379	20,596,754
Unearned revenue/income	18.1	116,174,001	117,291,928
Provision for leave credits	19	117,803,429	115,254,149
Other payables	20	27,051,610	5,371,727
		458,303,399	449,133,561
<b>TOTAL LIABILITIES</b>		<b>750,553,909</b>	<b>769,133,704</b>
<b>NET ASSETS (TOTAL ASSETS LESS TOTAL LIABILITIES)</b>		<b>1,036,144,739</b>	<b>895,735,355</b>
<b>NET ASSETS/EQUITY</b>			
Government equity	21	47,500,000	47,500,000
Donated capital	22	160,488,578	160,488,578
Accumulated surplus/(deficit)	23	828,156,161	687,746,777
<b>TOTAL NET ASSETS/EQUITY</b>		<b>1,036,144,739</b>	<b>895,735,355</b>

The notes on pages 11 to 48 form part of these financial statements.