

DEVELOPMENT ACADEMY OF THE PHILIPPINES

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2023 and 2022

(In Philippine Peso)

	Note	2023	2022 (As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Collection of revenues		17,134,682	17,311,006
Receipt of assistance/subsidy		709,259,009	599,080,409
Collection of receivables		158,796,988	150,677,176
Receipt of inter-agency fund transfers		9,480,904	28,387,677
Trust receipts		3,288,783	10,126,397
Other receipts		33,350,047	10,864,762
Total Cash Inflows		931,310,413	816,447,427
Adjustments		242,221,882	42,694,034
Adjusted Cash Inflows		1,173,532,295	859,141,461
Cash Outflows			
Payment of expenses		620,475,149	446,605,846
Payment of other payables		35,482,811	23,077,202
Purchase of inventories		11,340,516	4,797,976
Grant of cash advances		21,572,347	16,553,168
Prepayments		5,563,725	722,831
Refund of deposits		727,846	-
Payment of accounts payable		627,918	6,619,079
Remittance of personnel benefits, contributions and mandatory deductions		115,705,062	110,424,332
Other disbursements		2,364,228	11,526,157
Release of inter-agency fund transfers		57,899,253	193,035,405
Total Cash Outflows		871,758,855	813,361,996
Adjustments		313,804,308	35,232,658
Adjusted Cash Outflows		1,185,563,163	848,594,654
Net Cash Provided by/(Used in) Operating Activities		(12,030,868)	10,546,807
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Receipt of interest earned		15,353,151	12,584,646
Proceeds from matured investments/ redemption of long-term investments		190,350,709	29,575,000
Total Cash Inflows		205,703,860	42,159,646
Cash Outflows			
Purchase/construction of property, plant and equipment		24,777,705	42,867,889
Purchase of investments		639,997,296	173,840,006
Total Cash Outflows		664,775,001	216,707,895
Net Cash Provided by/(Used in) Investing Activities		(459,071,141)	(174,548,249)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Cash Provided by/(Used in) Investing Activities		-	-
Net Increase/(Decrease) in Cash and cash equivalents		(471,102,009)	(164,001,442)
Effects of exchange rate changes		21,367	2,416,495
Cash and cash equivalents, January 1		943,777,678	1,105,362,625
Cash and Cash Equivalents, December 31	6	472,697,036	943,777,678

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