

**DEVELOPMENT ACADEMY OF THE PHILIPPINES**  
**STATEMENTS OF FINANCIAL POSITION**

As at December 31, 2020 and 2019

(In Philippine Peso)

			<b>2019</b>
	<b>Note</b>	<b>2020</b>	<b>(As Restated)</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	7	960,638,519	662,661,472
Receivables - net	9	38,284,615	158,220,711
Inventories	10	3,162,105	4,309,141
Other current assets	14.1	139,291,465	13,173,883
		1,141,376,704	838,365,207
<b>Non-Current Assets</b>			
Financial assets	8	214,691,861	214,633,486
Receivables - net	9	85,314,400	85,840,342
Property, plant and equipment - net	11	157,417,812	168,578,181
Intangible assets	12	416,652	706,424
Deferred tax assets	13	21,728,160	16,953,845
Other non-current assets	14.2	766,474	-
		480,335,359	486,712,278
<b>TOTAL ASSETS</b>		<b>1,621,712,063</b>	<b>1,325,077,485</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial liabilities	15	87,162,230	86,980,533
Inter-agency payables	16	39,649,436	34,418,735
Trust liabilities	17	624,002	1,266,681
Deferred credits	18.1	6,958,782	5,853,144
Unearned revenue/income	18.2	275,706,685	13,717,335
Other payables	20	12,523,308	19,842,370
		422,624,443	162,078,798
<b>Non-Current Liabilities</b>			
Financial liabilities	15	11,020,042	8,056,013
Inter-agency payables	16	371,382,142	393,790,075
Trust liabilities	17	15,250,059	15,534,611
Deferred credits	18.1	16,271,767	15,927,319
Unearned revenue/income	18.2	49,709,892	72,507,662
Provision for leave credits	19	92,886,862	79,073,704
Other payables	20	761,841	8,052,132
		557,282,605	592,941,516
<b>TOTAL LIABILITIES</b>		<b>979,907,048</b>	<b>755,020,314</b>
<b>NET ASSETS (TOTAL ASSETS LESS TOTAL LIABILITIES)</b>		<b>641,805,015</b>	<b>570,057,171</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	433,816,437	362,068,593
<b>TOTAL NET ASSETS/EQUITY</b>		<b>641,805,015</b>	<b>570,057,171</b>

The notes on pages 11 to 42 form part of these financial statements.