

DEVELOPMENT ACADEMY OF THE PHILIPPINES

STATEMENTS OF FINANCIAL POSITION

As at December 31, 2025 and 2024

(In Philippine Peso)

			2024
	Note	2025	(As Restated)
ASSETS			
Current Assets			
Cash and cash equivalents	6	626,779,647	715,778,034
Investments	7	-	423,948,977
Receivables - net	8	186,674,091	101,614,409
Inventories	9	5,751,715	3,523,829
Other current assets	13.1	41,946,462	31,575,249
		861,151,915	1,276,440,498
Non-Current Assets			
Investments	7	584,932,311	328,753,591
Receivables -net	8	20,265,167	21,445,907
Property, plant and equipment - net	10	331,124,903	327,923,676
Intangible assets	11	75,414	162,808
Deferred tax assets	12	17,447,404	12,948,643
		953,845,199	691,234,625
TOTAL ASSETS		1,814,997,114	1,967,675,123
LIABILITIES			
Current Liabilities			
Financial liabilities	14	88,807,175	115,050,748
Inter-agency payables	15	18,959,508	17,062,057
Trust liabilities	16	2,728,744	1,432,402
Deferred credits	17	1,150,647	4,720,025
Unearned revenue/income	18	4,082,900	25,664,358
Other payables	20	37,606,756	9,307,952
		153,335,730	173,237,542
Non-Current Liabilities			
Financial liabilities	14	40,576,716	30,724,624
Inter-agency payables	15	114,107,947	118,007,151
Trust liabilities	16	13,690,352	15,000,933
Deferred credits	17	34,282,791	29,850,468
Unearned revenue/income	18	4,633,716	3,635,746
Provision for leave credits	19	97,500,367	116,919,578
Other payables	20	24,121,200	53,824,101
		328,913,089	367,962,601
TOTAL LIABILITIES		482,248,819	541,200,143
NET ASSETS (TOTAL ASSETS LESS TOTAL LIABILITIES)		1,332,748,295	1,426,474,980
NET ASSETS/EQUITY			
Government equity	21	47,500,000	47,500,000
Donated capital	22	160,488,578	160,488,578
Accumulated surplus/(deficit)	23	1,124,759,717	1,218,486,402
TOTAL NET ASSETS/EQUITY		1,332,748,295	1,426,474,980

The notes on pages 12 to 56 form part of these financial statements.

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2025 and 2024
(In Philippine Peso)

			2024
	Note	2025	(As Restated)
REVENUE			
Service and business income	24	272,159,275	283,954,692
		272,159,275	283,954,692
LESS: CURRENT OPERATING EXPENSES			
Personnel services	25	305,220,011	343,477,005
Maintenance and other operating expenses	26	468,127,819	479,805,847
Financial expenses	27	53,485	114,190
Non-cash expenses	28	29,567,353	24,020,017
Total Current Operating Expenses		802,968,668	847,417,059
Deficit from Current Operations		(530,809,393)	(563,462,367)
Non-operating income/gain	29.1	68,777	2,087,336
Non-operating losses	29.2	(255,069)	(1,740,554)
Deficit before Subsidy		(530,995,685)	(563,115,585)
Subsidy from the national government	30	437,269,000	706,353,000
Net Surplus for the Period		(93,726,685)	143,237,415

The notes on pages 12 to 56 form part of these financial statements.

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY

For the Years Ended December 31, 2025 and 2024

(In Philippine Peso)

	Accumulated surplus/(deficit) Note 23	Government equity Note 21	Donated capital Note 22	Total
BALANCE AT JANUARY 1, 2024	1,043,611,117	47,500,000	160,488,578	1,251,599,695
Adjustments:				
Add/(Deduct):				
CY 2023 and previous years				
Transactions prior CY 2023				
Closing of non-moving accounts CY 2023	(924,101)			(924,101)
Reclassification/adjusting entries CY 2023 in compliance with COA circular, recommendations and other adjustment/ reclassification	32,561,971			32,561,971
RESTATED BALANCE AT JANUARY 1, 2024	1,075,248,987	47,500,000	160,488,578	1,283,237,565
Changes in net assets/equity for CY 2023				
Add/(Deduct):				
Surplus/(Deficit) for the period	146,895,512	-	-	146,895,512
Surplus/(Deficit) adjustment in CY 2024	(3,658,097)	-	-	(3,658,097)
RESTATED BALANCE AT DECEMBER 31, 2024	1,218,486,402	47,500,000	160,488,578	1,426,474,980
Changes in net assets/equity for CY 2024				
Add/(Deduct):				
Surplus/(Deficit) for the period	(93,726,685)	-	-	(93,726,685)
BALANCE AT DECEMBER 31, 2025	1,124,759,717	47,500,000	160,488,578	1,332,748,295

The notes on pages 12 to 56 form part of these financial statements.

DEVELOPMENT ACADEMY OF THE PHILIPPINES

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2025 and 2024

(In Philippine Peso)

		2024
	Note	(As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of revenues	39,241,871	29,360,857
Receipt of assistance/subsidy	347,269,000	706,353,000
Collection of receivables	183,562,759	218,622,243
Receipt of inter-agency fund transfers	1,463,870	3,826,098
Trust receipts	5,661,609	4,748,667
Other receipts	4,520,206	5,311,787
Total Cash Inflows	581,719,315	968,222,652
Adjustments	46,207,935	73,417,411
Adjusted Cash Inflows	627,927,250	1,041,640,063
Cash Outflows		
Payment of expenses	638,348,623	662,754,399
Payment of other payables	33,962,391	30,931,305
Purchase of inventories	18,909,330	16,064,276
Grant of cash advances	15,899,590	19,800,194
Prepayments	6,717,350	6,014,447
Refund of Deposits	195,996	-
Payment of accounts payable	1,596,370	5,264,548
Remittance of personnel benefits, contributions and mandatory deductions	117,077,427	117,090,651
Other disbursements	818,748	1,287,393
Release of inter-agency fund transfers	1,262,474	2,763,375
Total Cash Outflows	834,788,299	861,970,588
Adjustments	57,980,497	55,600,691
Adjusted Cash Outflows	892,768,796	917,571,279
Net Cash Provided by/(Used in) Operating Activities	31	(264,841,546)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Receipt of interest earned	43,889,419	37,702,738
Proceeds from matured investments/ redemption of long-term investments	168,819,246	639,997,296
Total Cash Inflows	212,708,665	677,700,034
Cash Outflows		
Purchase/construction of property, plant and equipment	36,678,914	38,975,227
Purchase of investments		520,000,000
Total Cash Outflows	36,678,914	558,975,227
Net Cash Provided by/(Used in) Investing Activities	176,029,751	118,724,807
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided by/(Used in) Financing Activities		-
Net Increase/(Decrease) in Cash and cash equivalents	(88,811,795)	242,793,591
Effects of exchange rate changes	(186,592)	287,407
Cash and cash equivalents, January 1	715,778,034	472,697,036
Cash and Cash Equivalents, December 31	6	626,779,647

The notes on pages 12 to 56 form part of these financial statements.

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2025
(In Philippine Peso)

	Note	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
RECEIPTS					
Service and business income	24	650,529,000	650,529,000	272,159,275	378,369,725
Assistance and subsidy	30	819,069,000	819,069,000	437,269,000	381,800,000
Total receipts		1,469,598,000	1,469,598,000	709,428,275	760,169,725
PAYMENTS					
Personnel services	25	379,475,000	379,475,000	305,220,011	74,254,989
Maintenance and other operating expenses	26	943,557,000	911,075,000	468,127,819	442,947,181
Capital outlay		144,805,000	144,805,000	36,678,914	108,126,086
Total payments		1,467,837,000	1,435,355,000	810,026,744	625,328,256
NET RECEIPTS/(PAYMENTS)		1,761,000	34,243,000	(100,598,469)	134,841,469

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