



Republic of the Philippines  
**TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY**  
 Region 02  
**ISABELA SCHOOL OF ARTS AND TRADES**  
 City of Ilagan, Isabela



STATEMENT OF CHANGES IN NET ASSETS/EQUITY  
 SSP  
 For the Quarter Ended September 30, 2024

	<b>Accumulated Surplus/ (Deficit)</b>  <b>2024</b>
<b>Balance at January 1</b>	<b>27,611,119.44</b>
<b>Add/(Deduct):</b>	
Changes in accounting policy	-
Prior period errors	5,863.70
Other adjustments	385,615.51
<b>Restated balance</b>	<b>28,002,598.65</b>
<b>Add/(Deduct):</b>	
<b>Changes in Net Assets/Equity for the Calendar Year</b>	
Surplus/(Deficit) for the period	7,176,293.42
Adjustment of net revenue recognized directly in net assets/equity <sup>1</sup>	
Others <sup>2</sup>	
<b>Balance at September 30</b>	<b>35,178,892.07</b>

Certified Correct:

  
**FLORRIANNE/KATE A. BALUBAL**  
 Accountant I

Approved by:

  
**EDWIN P. MADARANG**  
 Vocational School Superintendent

\*1 - Net revenue deposited with the National Treasury (revenue including constructive receipt of income by Foreign Based Agencies and income remitted by agencies thru IFA)

\*2 - Direct adjustments to Net Assets/Equity which are not of the agency to another directly charged to Accumulated

*This statement should be read in conjunction with the accompanying notes.*