



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
FUND 101
FOR THE QUARTER ENDED December 31, 2024

	Accumulated Surplus/ (Deficit) 2024
Balance at January 1	8,193,592.02
Add/(Deduct):	
Changes in accounting policy	-
Prior period errors	
Other adjustments	
Restated balance	8,193,592.02
Add/(Deduct):	
Changes in Net Assets/Equity for the Calendar Year	
Surplus/(Deficit) for the period	(2,212,599.60)
Adjustment of net revenue recognized directly in net assets/equity ¹	-
Others ²	
Balance at December 31	5,980,992.42

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 I RA)

*2 - Direct adjustments to Net Assets/Equity which are not revenues or expenses of the agency to another directly charged to Accumulated Surplus/(Deficit)

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