



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 December 31, 2024

	Accumulated Surplus/ (Deficit) 2024
Balance at January 1	24,260,106.56
Add/(Deduct):	
Changes in accounting policy	-
Prior period errors	3,363.70
Other adjustments	3,658,839.69
Restated balance	27,922,309.95
Add/(Deduct):	
Changes in Net Assets/Equity for the Calendar Year	
Surplus/(Deficit) for the period	1,881,750.68
Adjustment of net revenue recognized directly in net assets/equity ¹	
Others ²	
Balance at December 31	29,804,060.63

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 TFA)

*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.