




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, 2023

	Accumulated Surplus/ (Deficit)	
	2023	2022
Balance at January 1	33,595,556.32	19,662,401.80
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	-	915,078.22
Other adjustments	(860,775.74)	
Restated balance	32,734,780.58	20,577,480.02
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus/(Deficit) for the period	(8,474,674.02)	13,018,076.30
Adjustment of net revenue recognized directly in net assets/equity ¹		
Others ²		
Balance at December 31	24,260,106.56	33,595,556.32

Certified Correct:


JEANA CRYZEL T. AQUINO
 Acting Accountant

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 IKA)

*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.