



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 March 31, 2025

| | Accumulated Surplus/ (Deficit) 2025 |
|---|---|
| Balance at January 1 | 29,804,060.63 |
| Add/(Deduct): | |
| Changes in accounting policy | - |
| Prior period errors | 131,707.97 |
| Other adjustments | |
| Restated balance | 29,935,768.60 |
| Add/(Deduct): | |
| Changes in Net Assets/Equity for the Calendar Year | |
| Surplus/(Deficit) for the period | 6,670,108.97 |
| Adjustment of net revenue recognized directly in net assets/equity ¹ | |
| Others ² | |
| Balance at March 31 | 36,605,877.56 |

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 TRA)

*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.