



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.