



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 June 30, 2025

	<b>Accumulated Surplus/ (Deficit) 2025</b>
<b>Balance at January 1</b>	<b>5,980,992.42</b>
<b>Add/(Deduct):</b>	
Changes in accounting policy	-
Prior period errors	
Other adjustments	38,099,931.11
<b>Restated balance</b>	<b>44,080,923.53</b>
<b>Add/(Deduct):</b>	
<b>Changes in Net Assets/Equity for the Calendar Year</b>	
Surplus/(Deficit) for the period	1,846,003.40
Adjustment of net revenue recognized directly in net assets/equity <sup>1</sup>	-
Others <sup>2</sup>	
<b>Balance at June 30</b>	<b>45,926,926.94</b>

Certified Correct:

  
**FLORRIANNE KATE A. BALUBAL**  
Accountant I

Approved by:

**MA. ELENA A. NARCISO**  
Acting 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 TRCA)

\*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.*