



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 September 30, 2025

	Accumulated Surplus/ (Deficit) 2025
Balance at January 1	29,804,060.63
Add/(Deduct):	
Changes in accounting policy	-
Prior period errors	1,157,571.93
Other adjustments	139,396.01
Restated balance	31,101,028.57
Add/(Deduct):	
Changes in Net Assets/Equity for the Calendar Year	
Surplus/(Deficit) for the period	14,935,178.03
Adjustment of net revenue recognized directly in net assets/equity ¹	
Others ²	
Balance at September 30	46,036,206.60

Certified Correct:


FLORRIANNE KATE A. BALUBAL
Accountant I

Approved by:


MA. ELENA A. NARCISO
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.