



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 December 31, 2025

	Accumulated Surplus/ (Deficit)	
	2025	2024
<b>Balance at January 1</b>	5,980,992.42	8,193,592.02
<b>Add/(Deduct):</b>		
Changes in accounting policy	-	
Prior period errors	41,001,020.86	39,299,928.94
Other adjustments		
<b>Restated balance</b>	<b>46,982,013.28</b>	<b>47,493,520.96</b>
<b>Add/(Deduct):</b>		
<b>Changes in Net Assets/Equity for the Calendar Year</b>		
Surplus/(Deficit) for the period	(1,457,191.08)	(511,507.68)
Adjustment of net revenue recognized directly in net assets/equity <sup>1</sup>	-	
Others <sup>2</sup>		
<b>Balance at December 31</b>	<b>45,524,822.20</b>	<b>46,982,013.28</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.*