



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 December 31, 2025

	Accumulated Surplus/ (Deficit)	
	2025	2024
Balance at January 1	29,804,060.63	24,260,106.56
Add/(Deduct):		
Changes in accounting policy	-	
Prior period errors	1,177,514.23	3,662,203.39
Other adjustments		
Restated balance	30,981,574.86	27,922,309.95
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus/(Deficit) for the period	12,850,049.15	3,024,627.33
Adjustment of net revenue recognized directly in net assets/equity ¹		
Others ²		
Balance at December 31	43,831,624.01	30,946,937.28

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.