



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, 2026

	Accumulated Surplus/ (Deficit) 2026
Balance at January 1	43,831,624.01
Add/(Deduct):	
Changes in accounting policy	-
Prior period errors	(1,026,705.21)
Other adjustments	
Restated balance	42,804,918.80
Add/(Deduct):	
Changes in Net Assets/Equity for the Calendar Year	
Surplus/(Deficit) for the period	1,501,596.75
Adjustment of net revenue recognized directly in net assets/equity ¹	
Others ²	
Balance at March 31	44,306,515.55

Certified Correct:


FLORRIANNE KATE A. BALUBAL
 Accountant

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 IKA)

*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.