

VISAYAS STATE UNIVERSITY
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Accumulated Surplus	
	<u>2017</u>	<u>2016</u>
Balance at January 1	931,343,044.39	706,763,360.46
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	(114,761,761.12)	(102,276,495.03)
Other adjustments	129,962,848.94	91,809,578.23
Restated balance	946,544,132.21	696,296,443.66
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus/(Deficit) for the period	93,719,186.25	235,046,600.73
Adjustment of net revenue recognized directly in net assets/equity ¹	7,362,378.98	-
Others ²	-	-
Balance at December 31	1,047,625,697.44	931,343,044.39

*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 revenues or expenses (e.g. transfer of PPE from of the agency to another directly charged to Accumulated Surplus/(Deficit))

This statement should be read in conjunction with the accompanying notes.