

**SPECIAL EDUCATION FUND**  
**CITY OF NAGA**  
**SPECIAL EDUCATION FUND - 200**  
**Statement of Changes in Net Assets/Equity**  
For the Year Ended December 31, 2020  
( With Comparative Figures for CY 2019)

Particulars	SEF	
	2020	2019
<b>Balance as of January 1, 2019</b>	₱ 327,510,299.74	₱ 285,495,346.67
Add/(Deduct)		
Change in Accounting Policy		
Prior Period Errors	(6,541,607.99)	(39,632.08)
<b>Restated Balance</b>	<b>₱ 320,968,691.75</b>	<b>₱ 285,455,714.59</b>
<b>Add (Deduct) Changes in net assets/equity during the year</b>		
Adjustment of net revenue recognized directly in net assets/equity		
Add: Transfer from Trust Fund		
Surplus (Deficit) for the period	₱ 44,506,798.78	₱ 25,258,612.07
<b>Total recognized revenue and expenses for the period</b>	<b>₱ 44,506,798.78</b>	<b>₱ 25,258,612.07</b>
<b>Balance at December 31, 2019</b>	<b>₱ 365,475,490.53</b>	<b>₱ 310,714,326.66</b>

Certified Correct:

*Paciencia S. Tabinas*  
**PACIENCIA S. TABINAS**

City Accountant

*9/21*  
*2/8/21*