

Captain Planet Foundation, Inc.

Independent Auditor's Report and Audited Financial Statements

For the Eighteen Months Ended December 31, 2023

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Captain Planet Foundation, Inc.

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Independent Auditor's Report

To the Board of Directors of
Captain Planet Foundation, Inc.
Atlanta, Georgia

Opinion

We have audited the financial statements of Captain Planet Foundation, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses and cash flows for the eighteen months then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2023, and the changes in its net assets and its cash flows for the eighteen months then ended in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 2 to the financial statements, the Organization changed its fiscal year end from June 30 to December 31 to better align with its funding cycles and program activities. As a result, the accompanying financial statements present the results of operations and changes in net assets for the eighteen-month transition period ended December 31, 2023. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



CoSurge LLC

(d/b/a CoSurge CPAs)

Buford, Georgia

June 17, 2025

Captain Planet Foundation, Inc.

Statement of Financial Position

As of December 31, 2023

Assets		
Cash and cash equivalents	\$	589,738
Restricted cash		5,921
Grants and other receivables, net		2,347
Property and equipment, net		3,840
Total Assets	\$	601,846

Liabilities and Net Assets

Liabilities

Accounts payable and accrued liabilities	\$	33,995
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Net Assets

Without donor restrictions		561,930
With donor restrictions		5,921

Total Net Assets		567,851
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Total Liabilities and Net Assets	\$	601,846
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See accompanying notes to the financial statements.

Captain Planet Foundation, Inc.
Statement of Activities
For the Eighteen Months ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Support and Gains			
Contributions from donors and grantors	\$ 355,952	\$ -	\$ 355,952
Contributions - educational initiatives	1,215,957	-	1,215,957
Fiscal sponsor	-	68,025	68,025
Donated goods and services	661,000	-	661,000
Gala & special events, net of \$258,164 in direct expense	436,126	-	436,126
Interest income	3,158	-	3,158
Merchandise sales	1,057	-	1,057
Net assets released from restriction	89,810	(89,810)	-
Total Revenues, Support and Gains	2,763,060	(21,785)	2,741,275
Expenses			
Program Activities:			
Program services	1,787,734	-	1,787,734
Supporting Activities:			
Management & general	402,584	-	402,584
Fundraising	395,801	-	395,801
Total Supporting Activities	798,385	-	798,385
Total Expenses	2,586,119	-	2,586,119
Changes in Net Assets	176,941	(21,785)	155,156
Net assets, beginning of year	384,989	27,706	412,695
Net Assets, End of Year	\$ 561,930	\$ 5,921	\$ 567,851

See accompanying notes to the financial statements.

Captain Planet Foundation, Inc.
Statement of Functional Expenses
For the Eighteen Months ended December 31, 2023

	Program Services	Management & General	Fundraising	Total
Advertising & promotion	\$ 14,522	\$ 105	\$ 202	\$ 14,829
Bank charges and fees	1,466	7,095	13,201	21,762
Conferences & meetings	9,585	508	-	10,093
Donated goods and services	350,330	132,200	178,470	661,000
Depreciation	2,110	-	-	2,110
Direct gala & special event	-	-	258,164	258,164
Dues & subscriptions	142	80	3,600	3,822
Fiscal sponsor	121,683	-	-	121,683
Gifts	1,240	23	-	1,263
Grants to organizations	2,500	-	-	2,500
Educational initiatives	461,514	-	-	461,514
Information technology	20,348	257	826	21,431
Insurance	-	126,449	-	126,449
Meals & entertainment	1,282	544	-	1,826
Office maintenance & supplies	4,548	1,258	249	6,055
Professional fees	-	45,506	-	45,506
Salaries & payroll tax	639,764	88,185	198,504	926,453
Temporary help	151,283	-	-	151,283
Travel	3,874	-	-	3,874
Other expenses	1,543	374	749	2,666
	1,787,734	402,584	653,965	2,844,283
Less: Direct gala & special event	-	-	(258,164)	(258,164)
Total Expenses	\$ 1,787,734	\$ 402,584	\$ 395,801	\$ 2,586,119

See accompanying notes to the financial statements.

Captain Planet Foundation, Inc.
Statement of Cash Flows
For the Eighteen Months ended December 31, 2023

Cash Flows From Operating Activities

Cash Received

Contributions and grants	\$ 1,233,587
Special events	694,290
Other sources	4,215

Cash Paid

Salaries, benefits and payroll taxes	(926,453)
Vendors	(668,215)
Grants	(124,183)

Net Cash Provided by Operating Activities	213,241
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Net Increase in Cash, Cash Equivalents, and Restricted Cash	213,241
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Cash, cash equivalents, and restricted cash at beginning of year	382,418
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Cash, Cash Equivalents, and Restricted Cash at End of Year	\$ 595,659
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Reconciliation of Cash, Cash Equivalents, and Restricted Cash

Cash and cash equivalents	\$ 589,738
Current restricted cash and cash equivalents	5,921

Total Cash, Cash Equivalents, and Restricted Cash Shown in the Statement of Cash Flows	\$ 595,659
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Supplemental Disclosure on Noncash Activities:

Donated goods and services	\$ 661,000
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See accompanying notes to the financial statements.

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

1. Nature of the Organization

The Captain Planet Foundation, Inc. (the Organization) was incorporated on August 16, 1990 under the laws of the state of Georgia as a not-for-profit corporation for the purpose of working collaboratively to engage and empower young people to be problem-solvers for the planet. The Organization is funded primarily by contributions and grants and executes its mission both as a program operator and as a grant-maker.

The Organization's mission is fulfilled by focusing efforts in four primary program areas:

- *Project Learning Garden™* provides U.S. elementary schools with onsite learning laboratories and healthy food access. The Organization provides schools with the essential elements to establish and support their garden-based learning programs, transforming schoolyards into effective outdoor learning spaces for students to engage in inquiry-driven, project-based learning across all disciplines.
- *Project Hero* is a nationwide, web-based learning platform for K-12 students to save locally threatened and endangered species & ecosystems. The program helps young people learn about human impacts on the environment and the plants and animals that are threatened and endangered by those impacts.
- *Green Heart STEM Challenge* is a purpose-driven STEM Challenge for middle school students that activates from January through May each year and provides youth with the opportunity to identify, solve, and implement those solutions to local environmental issues.
- *Planeteer Alliance* is a global network of young people who are putting their passion and impatience for change into action or the planet. Through the Planeteer Alliance, the Organization delivers environmental leadership and campaign design training to young people from over 100 different nations. It is a youth-designed and youth-led program that offers global environmental advocates and change agents a consistent and reliable home for solutions, trainings, resources, opportunities, and a peer community that meets in a safe environment.

2. Summary of Significant Accounting Policies

A summary of the significant accounting policies and practices used in the preparation of the financial statements follows:

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Reporting Period

During fiscal year 2023, the Organization changed its fiscal year end from June 30 to December 31. Accordingly, the financial statements for the current period include the results for the eighteen-month transition period from July 1, 2022 to December 31, 2023.

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash, Cash Equivalents, and Restricted Cash

All cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, are considered to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to fiscal sponsorship or other long-term purposes are excluded from this definition. At times, cash deposits may exceed federally insured amounts. The Organization has not experienced any losses in such accounts, and management believes the Organization is not exposed to any significant credit risk.

Grants Receivable

Grants receivable are outstanding balances of unconditional grants, or conditional grants whose conditions are fully satisfied, less an allowance for uncollectible grants receivable. Management determines the allowance based on an assessment of grant agreements and knowledge of circumstances that may affect the ability of the grantors to meet their obligations. Grants receivable are evaluated for impairment if full payments are not received in accordance with contractual terms and are written off when deemed uncollectible. At December 31, 2023, management determined that no allowance for uncollectible grants receivable is required.

Property and Equipment

Property and equipment additions are recorded at cost, less accumulated depreciation, or if donated, at fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 7 years. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

Fair Value Measurements

When required or elected, the Organization reports certain assets and liabilities (financial instruments) at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. A three-tier hierarchy defined by U.S. GAAP categorizes the inputs as follows:

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances.

The Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 and Level 2 are not available.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions

Net assets without donor restrictions are resources currently available for use in general operations and not subject to donor (or certain grantor) restrictions, including internal limits imposed by Board decisions.

Net Assets With Donor Restrictions

Net assets with donor restrictions are resources subject to donor (or certain grantor) restrictions. Some donor (or grantor) restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Revenue Recognition

Unconditional Contributions

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

Contributions of Long-Lived Assets

Contributions of long-lived assets, such as property and equipment, are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

Conditional Contributions

Conditional contributions with a measurable performance or other barrier, and a right of return, are not recognized until the barriers to entitlement have been overcome. Conditional contributions restricted by donors are recorded as increases in net assets without donor restrictions if the restrictions and conditions expire simultaneously in the reporting period. There were no conditional contributions received during the eighteen months ended or pending as of December 31, 2023.

Exchange Transactions

The Organization receives revenue from grantors pursuant to grant contracts. The characteristics of each individual grant are considered to determine if a resource provider is receiving commensurate value in return for the resources transferred. A benefit received by the public is treated as a contribution and a benefit received by the resource provider is treated as an exchange transaction. Exchange transaction revenue is recorded as the costs are incurred for cost reimbursement grants or as the services are performed for operating and performance grants. Management has determined that all grants for the the eighteen months ended December 31, 2023 should be treated as contributions.

Donated Goods and Services

Contributed nonfinancial assets include contributed professional services and other in-kind contributions. Unconditional contributions of goods are recorded at fair value at the date of donation. Conditional contributions of goods are either accounted for as a liability or are unrecognized initially until the barriers to entitlement are overcome, at which point the asset is recognized as unconditional. Contributed professional services that create or enhance nonfinancial assets, or require skills that would otherwise typically be purchased, are recorded as contributions at their estimated fair values when the services are received.

In addition, volunteers contribute significant amounts of time to program services, administration, and fundraising activities; however, the financial statements do not reflect the value of these contributed services because they do not meet the necessary criteria for recognition under U.S. GAAP.

Advertising Costs

Advertising costs, which are reported in the accompanying statement of functional expenses, consist primarily of direct advertisements, graphic design, and promotional materials, are expensed as incurred. Advertising costs totaled \$14,829 for the eighteen months ended December 31, 2023.

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

Functional Allocation of Expenses

The costs of providing program and other activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among services and supporting services benefited. Such allocations are determined by management on the the basis of estimates of time and effort, except for event expenses. All event expenses are allocated to fundraising.

Fundraising Activities

The FASB defines fundraising activities as activities undertaken to induce potential donors to contribute money, securities, services, materials, facilities, other assets, or time. A solicitation activity is considered fundraising regardless of the outcome. Fundraising activities typically include publicizing and conducting fundraising campaigns; maintaining donor mailing lists; conducting special fundraising events; preparing and distributing fundraising manuals, instructions, and other materials; conducting other activities involved with soliciting contributions from individuals, foundations, government agencies, and others; and soliciting contributions of services from individuals (i.e. time), regardless of whether those services meet the recognition criteria for contributions.

Income Taxes

The Organization is organized as a Georgia not-for-profit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Internal Revenue Code (IRC) Section 501(a) as organizations described in IRC Section 501(c)(3), qualify for the charitable contribution deduction, and has been determined not to be a private foundation. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Organization is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purposes. Management has determined that the Organization is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Management believes that the Organization has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. The Organization would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred. The Organization's Form 990 and other income tax filings required by state, local, or non-U.S. tax authorities are no longer subject to tax examination for years before 2020.

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

Credit Risk and Geographic Concentration

The Organization's conducts programs worldwide and is subject to risks associated with global economic conditions, political instability, foreign currency fluctuations, and regulatory changes in various countries. Adverse changes in these factors may impact the Organization's ability to secure funding, deliver services, and fulfill its mission. Management continuously monitors these risks and employs strategies to mitigate their potential impact, including maintaining diversified funding sources and risk management policies.

3. Liquidity and Availability Disclosures

At December 31, 2023, the Organization held unrestricted cash and cash equivalents on hand to meet approximately four and a half months of normal operating expenses (average monthly operating expenditures totaled approximately \$132,000 during the eighteen months ended December 31, 2023).

The Organization prepares an annual budget that is reviewed and approved by the Board in advance of the upcoming year. Periodic meetings are held by the Board to review internal financial statements and budget to actual comparisons. Management does not commit to expenditures if cash is not available to pay the expenditures immediately

The following reflects the Organization's financial assets available to meet general expenditures within one year of the statement of financial position date:

Financial assets at end of year:		
Cash and cash equivalents	\$	595,659
Grants and other receivables		2,347
Total financial assets at end of year:		598,006
Less amounts not available to be used within one year:		
Net assets with donor-imposed restrictions		5,921
Financial assets available to meet general expenditures over the next twelve months	\$	592,085

4. Property and Equipment

Property and equipment consist of the following at December 31, 2023:

Equipment	\$	71,908
Furniture and fixtures		46,561
		118,469
Less accumulated depreciation		(114,629)
Total property and equipment, net	\$	3,840

Depreciation expense totaled \$2,110 for the eighteen months ended December 31, 2023.

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

5. Net Assets

Net assets with donor restrictions as of December 31, 2023 consist of the following:

Subject to expenditure for specified purpose and the passage of time:	
Empowered	\$ 945
Young Heroes	580
Citizen Farmers Academy	4,396
Total purpose and time restrictions	5,921
Total net assets with donor restrictions	\$ 5,921

A summary of net assets released from donor restrictions are as follows for the eighteen months ended December 31, 2023:

Purpose and time restriction accomplished:	
Empowered	\$ 25
Young Heroes	26,181
Citizen Farmers Academy	63,604
Total purpose and time restriction accomplished	89,810
Total net assets released from restrictions	\$ 89,810

6. Fiscal Sponsorship

On February 25, 2019, the Organization entered into a Fiscal Sponsorship agreement with Goshay Productions, LLC, and on September 1, 2022, entered into a similar agreement with Citizen Farmers Academy (collectively, the Grantees). Under the terms of each agreement, the Organization serves as the fiscal sponsor by receiving and disbursing assets to the Grantees in support of their respective initiatives—namely the development and production of an independent educational documentary about climate change and a learning program designed to teach youth all the aspects of farming through a unique experience of starting their own farm enterprise. The Organization has evaluated these arrangements and determined that support for the Grantees furthers its own tax-exempt purpose.

Young Heroes, LLC was created on January 10, 2020 to house Ocean Heroes Bootcamp & Network (OHBC), a program that was co-founded by the Organization and Lonely Whale in 2018. This program partnership exists to empower existing and emerging youth leaders to create their own campaigns to take action against ocean plastic pollution and towards clean seas. Because the program is co-founded and co-owned, it was determined by the Organization's legal representatives that the program should be housed in a disregarded entity owned by one of the founding organizations, but co-managed by both organizations. The Organization was selected to own Young Heroes, LLC because it is a 501(c)3 organization and Lonely Whale is a fiscally-sponsored LLC of Only One/Blue Sphere.

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

Having OHBC housed in a fiscally-sponsored disregarded entity ensures that all funds raised and spent for the Ocean Heroes Bootcamp & Network stay in a restricted account and separated from either organizations' regular operating account; and should the Organization ever choose to terminate its partnership on OHBC, it would allow all program assets to be transferred to Lonely Whale or any other organization that chooses to take on ownership of the project. In December 2021, the Organization and Lonely Whale separated from OHBC. At that time, the Organization retained ownership of Young Heroes, LLC and all of its assets, completing its grant cycle and all applicable reporting in 2022.

7. Donated Goods and Services

For the eighteen months ended December 31, 2023, contributed nonfinancial assets recognized within the statement of activities included the following:

Office space and utilities	\$ 621,000
Legal services	10,000
Supplies	30,000
Total donated goods and services	\$ 661,000

Donated office space and utilities are provided by a local partner to support the Organization's mission. The fair value of the donated office space was determined based on prevailing market rental rates for comparable properties in the area. Utility costs were estimated based on historical usage and prevailing utility rates. Donated legal services are provided by attorneys who advise the Organization on various administrative legal matters. Donated legal services are used for management and general activities and are recognized at fair value based on current rates for similar legal services. Donated supplies are valued using estimated U.S. wholesale prices (principal market) of identical or similar products using pricing data under a "like-kind" methodology considering the goods' condition and utility for use at the time of the contribution.

All contributed nonfinancial assets received during the eighteen months ended December 31, 2023 were without donor restrictions.

8. Related Party Transactions

Board members of the Organization serve on the boards of grantor organizations for the period presented. During the eighteen months ended December 31, 2023, the Organization received \$80,000 in grants from these organizations.

During the eighteen months ended December 31, 2023, the Organization received \$98,546 of contributions from board members and affiliates.

A board member of the Organization is the founder of Goshay Productions, LLC, the Grantee noted in the Organization's Fiscal Sponsor agreement (Note 6).

Captain Planet Foundation, Inc.
Notes to the Financial Statements
For the Eighteen Months ended December 31, 2023

9. Grant Compliance

Certain grants entered into by the Organization are subject to discretionary review by the grantor agencies, which could result in requests for reimbursements of disallowed costs or noncompliance with grantor restrictions. Currently there are no grantor agency reviews in progress and management believes that the Organization has adhered to the terms of its grants and such reviews, if they occur, are not expected to have a material adverse effect on the Organization's past results.

10. Subsequent Events

Management has evaluated subsequent events through June 17, 2025, the date on which the financial statements were available to be issued. In general, these events are recognized in the financial statements if the conditions existed at the date of the statement of financial position but are not recognized if the conditions did not exist at the statement of financial position date. The Organization discloses non-recognized events if required to keep the financial statements from being misleading. As of June 17, 2025, there were no events identified by management that require disclosure.