

*Right Moves for Youth, Inc.*

*Financial Statements*

*Year Ended June 30, 2025*

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# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Table of Contents***

***June 30, 2025***

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	<b>Page</b>
Independent Auditors' Report .....	1-2
Audited Financial Statements:	
Statement of Financial Position.....	3
Statement of Activities .....	4
Statement of Functional Expenses .....	5
Statement of Cash Flows.....	6
Notes to Financial Statements .....	7-13

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
Right Moves for Youth, Inc.  
Charlotte, North Carolina

### Opinion

We have audited the accompanying financial statements of Right Moves for Youth, Inc. (the "Organization" - a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Right Moves for Youth, Inc. as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis of Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Right Moves for Youth, Inc. 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.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Right Moves for Youth, Inc.'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 auditors' 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 generally accepted auditing standards 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, including omissions, 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.

Right Moves for Youth, Inc.  
Charlotte, North Carolina

In performing an audit in accordance with generally accepted auditing standards, 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 purposes of expressing an opinion on the effectiveness of Right Moves for Youth, Inc.'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 Right Moves for Youth, Inc.'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.

Report on Summarized Comparative Information

We have previously audited the Organization's 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 16, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Foard & Company, P.A.*

December 10, 2025

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**RIGHT MOVES FOR YOUTH, INC.****Statement of Financial Position****June 30, 2025, with prior year comparative totals**

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	June 30,	
	2025	2024
<b><u>ASSETS</u></b>		
Cash	\$ 381,833	\$ 544,804
Grants receivable	317,710	173,792
Sales tax receivable	274	-
Prepaid expenses	450	8,170
Rental deposit	2,559	2,559
Operating right of use	22,528	41,110
Property and Equipment:		
Furniture and fixtures	41,097	41,097
Less - accumulated depreciation	(28,768)	(12,329)
<b><u>TOTAL ASSETS</u></b>	<b>\$ 737,683</b>	<b>\$ 799,203</b>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
Liabilities:		
Accounts payable	\$ 41,597	\$ 40,696
Payroll liabilities	546	4,099
Operating lease liability	28,012	50,565
<b><u>Total Liabilities</u></b>	<b>70,155</b>	<b>95,360</b>
Net Assets:		
Without donor restrictions	494,703	592,843
With donor restrictions	172,825	111,000
<b><u>Total Net Assets</u></b>	<b>667,528</b>	<b>703,843</b>
<b><u>TOTAL LIABILITIES AND NET ASSETS</u></b>	<b>\$ 737,683</b>	<b>\$ 799,203</b>

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**RIGHT MOVES FOR YOUTH, INC.****Statement of Activities****Year Ended June 30, 2025, with prior year comparative totals**

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	Year Ended June 30, 2025			Prior Year Comparative Totals
	Without Donor Restrictions	With Donor Restrictions	TOTALS	
<b><u>SUPPORT AND REVENUE</u></b>				
Grants	\$ 305,518	\$ 275,000	\$ 580,518	\$ 567,433
Contributions	343,581	-	343,581	242,997
In-kind contributions	7,970	-	7,970	129,750
Special events (net of \$10,761 direct benefit)	1,739	-	1,739	32,337
Other income	20,301	-	20,301	22,145
Net assets released from restrictions:				
Restrictions satisfied by purpose	213,175	(213,175)	-	-
<b><i>Total Support and Revenue</i></b>	<b><i>892,284</i></b>	<b><i>61,825</i></b>	<b><i>954,109</i></b>	<b><i>994,662</i></b>
<b><u>EXPENSES</u></b>				
Program services	775,630	-	775,630	843,859
Management and general	57,603	-	57,603	98,513
Fundraising	157,191	-	157,191	194,934
<b><i>Total Expenses</i></b>	<b><i>990,424</i></b>	<b><i>-</i></b>	<b><i>990,424</i></b>	<b><i>1,137,306</i></b>
<b>CHANGE IN NET ASSETS</b>	<b>(98,140)</b>	<b>61,825</b>	<b>(36,315)</b>	<b>(142,644)</b>
<b>NET ASSETS, BEGINNING</b>	<b>592,843</b>	<b>111,000</b>	<b>703,843</b>	<b>846,487</b>
<b>NET ASSETS, ENDING</b>	<b>\$ 494,703</b>	<b>\$ 172,825</b>	<b>\$ 667,528</b>	<b>\$ 703,843</b>

# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Statement of Functional Expenses***

***Year Ended June 30, 2025, with prior year comparative totals***

	Year Ended June 30, 2025				Prior Year Comparative Totals
	Program Services	Management and General	Fundraising	TOTALS	
<b><i>PERSONNEL</i></b>					
Salaries	\$ 525,163	\$ 17,735	\$ 91,820	\$ 634,718	\$ 590,837
Payroll taxes	41,774	1,411	7,304	50,489	48,786
Benefits	35,838	1,210	6,266	43,314	30,820
<b><i>Total</i></b>	<b><i>602,775</i></b>	<b><i>20,356</i></b>	<b><i>105,390</i></b>	<b><i>728,521</i></b>	<b><i>670,443</i></b>
<b><i>OTHER EXPENSES</i></b>					
Club funding	79,177	-	-	79,177	265,538
Insurance	12,317	2,780	774	15,871	9,782
Events	-	-	10,761	10,761	60,754
Rent	28,701	5,741	3,827	38,269	36,638
Telecommunications	3,261	652	435	4,348	4,708
Contracted services	2,813	12,596	490	15,899	19,899
Technology	11,234	2,247	1,498	14,979	17,976
Training and personnel costs	3,501	83	432	4,016	12,752
Development	-	-	39,301	39,301	41,823
Meetings	6,077	810	1,215	8,102	13,546
Other costs	3,153	3,948	1,561	8,662	8,977
Travel	5,157	-	-	5,157	10,853
Office supplies	2,007	5,924	276	8,207	14,350
Depreciation	12,329	2,466	1,644	16,439	4,110
Marketing	3,128	-	348	3,476	5,911
<b><i>Total</i></b>	<b><i>172,855</i></b>	<b><i>37,247</i></b>	<b><i>62,562</i></b>	<b><i>272,664</i></b>	<b><i>527,617</i></b>
<b><i>TOTAL EXPENSES</i></b>	<b><i>775,630</i></b>	<b><i>57,603</i></b>	<b><i>167,952</i></b>	<b><i>1,001,185</i></b>	<b><i>1,198,060</i></b>
Less - Special Events Costs					
Deducted from Revenue	-	-	10,761	10,761	60,754
<b><i>TOTAL EXPENSES</i></b>	<b><i>\$ 775,630</i></b>	<b><i>\$ 57,603</i></b>	<b><i>\$ 157,191</i></b>	<b><i>\$ 990,424</i></b>	<b><i>\$ 1,137,306</i></b>

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**RIGHT MOVES FOR YOUTH, INC.****Statement of Cash Flows****Year Ended June 30, 2025, with prior year comparative totals**

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	June 30,	
	2025	2024
<b><u>OPERATING ACTIVITIES</u></b>		
Change in net assets	\$ (36,315)	\$ (142,644)
Adjustments to reconcile changes in net assets to net cash flows from operating activities:		
Depreciation expense	16,439	4,110
(Increase) decrease in operating assets:		
Receivables	(144,192)	(2,253)
Prepaid expenses	7,720	10,895
Rental deposit	-	(2,559)
Operating right of use asset	18,582	17,950
Increase (decrease) in operating liabilities:		
Accounts payable	901	4,851
Payroll liabilities	(3,553)	2,533
Operating lease liability	(22,553)	(21,231)
Refundable advance liability	-	(35,964)
<b><u>Cash Flows From Operating Activities</u></b>	<b><u>(162,971)</u></b>	<b><u>(164,312)</u></b>
<b>NET CHANGE IN CASH</b>	<b>(162,971)</b>	<b>(164,312)</b>
<b>CASH, BEGINNING</b>	<b>544,804</b>	<b>709,116</b>
<b>CASH, ENDING</b>	<b>\$ 381,833</b>	<b>\$ 544,804</b>

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# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Notes to Financial Statements***

***June 30, 2025***

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### **NOTE A - NATURE OF OPERATIONS**

#### *Organization*

Right Moves for Youth, Inc. (the “Organization”) was organized in 1989 and established as a not-for-profit corporation under the laws of North Carolina in 1993. The Organization serves more than 1,500 youth, ages 12-18 years in middle and high schools and operates at 16 Charlotte Mecklenburg School sites located throughout Mecklenburg County.

#### *Funding*

The Organization is funded by voluntary contributions from individuals, corporations, foundations, grants, faith-based organizations, and special events.

#### *Income tax status*

The Organization is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code and is not a private foundation as defined by Section 509(a) of the Internal Revenue Code.

### **NOTE B - PROGRAMS**

#### *Purpose*

The Organization is a school-based, student support and youth development prevention program that collaborates with Charlotte Mecklenburg Schools, the Charlotte Mecklenburg Police Department, the Mecklenburg County Sheriff’s Office, and other community partners to help students in middle and high schools understand the importance of graduating and the impact that having a high school diploma can have on their lives.

The mission of the Organization is to help under-served youth in grades 6-12 make the most of their education, connections, and opportunities so they can set themselves up for future success. The core program provides group mentoring for teens based on a group counseling model and focuses on: high school graduation; social-emotional well-being; career development; and personal leadership and civic duty. Through group mentoring and student support, the Organization supports the holistic health and social uplift of young people.

Students enrolled in the Organization’s program are held accountable by adult mentors and peers for their academic performance as they re-engage the educational process by developing coping skills to deal with circumstances that may otherwise impede their progress. Staff and volunteers work with the students to help them learn and practice new skills, give and receive peer support, develop positive relationships with adult mentors, and find new meaning in succeeding in school and graduating. By offering increased support to academically and economically challenged adolescents, the likelihood of high school completion and successful transition into adulthood is improved. We, therefore, contribute to the increase in graduation rates, decrease of delinquency, and promotion of civic engagement.

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# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Notes to Financial Statements***

***June 30, 2025***

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### *School-Based Groups*

The Organization provides school-based, group mentoring services to support the positive development and educational attainment of urban youth. Currently serving some of the most challenged Charlotte Mecklenburg Schools (CMS) middle/high school sites, the program promotes the positive development of young people in grades 6-12. The majority of these school sites are Title 1, with the others serving students from economically distressed neighborhoods. The weekly groups help students come to school, do the right things, strengthen social skills, and get ready for college and the workforce. Students grow together and build positive relationships to excel academically, socially and emotionally. Students are referred to the Organization's groups by school support staff or administrators and partnering community agencies to help them increase positive attitudes, modify behavior, and transfer learned skills to everyday life.

The Organization uses a structured, activity-based curriculum that is research-based and practice-informed, and specifically designed for middle and high school students. This curriculum assists students in planning for the future and learning life skills. The curriculum is an important component of our program's success. The Organization provides weekly, one-hour school-based groups through a program specialist trained in group facilitation. In this role, the program specialist serves as a group facilitator, onsite volunteer support, and student support/intervention team person for each of their partner schools. Each Program Specialist serves 4-5 school sites, facilitating 10-12 groups each week. During a prior year, the Organization launched SUCCEED, a programmatic extension specifically for students in 12<sup>th</sup> grade to increase skill gaps for improved employability.

The Organization's core service delivery is group mentoring based on a group counseling model.

Research has found that group delivery of services can be more powerful than individual counseling because it provides a context for skill utilization, reduces problems, and increases competencies. Groups provide context in which people realize that they are not isolated or hopeless, and that they can create a different life and gain a sense of community. Each of the Organization's groups is supported by the following: an educator; a law enforcement officer; a community volunteer and one of the Organization's staff members (Program Specialist). Groups meet at least once a week, for a minimum of 1 hour. Program Specialists follow the age-appropriate standardized curriculum that has been established with a focus on life skills and personal development. During group meetings, students participate in interpersonal and intrapersonal activities, group discussion, career exploration, service learning and/or community engagement through the curriculum. Students have the opportunity to express themselves, gain new skills, self-reflect, and track their own progress. Through this interaction, students find personal significance in graduation, and create a meaningful plan for post-graduation success.

All groups participate in service learning projects with a minimum requirement of one per semester. Students enrolled in the Organization are evaluated in the following areas in order to assess their progress (or need for additional support); behavior; school attendance; academic performance; and group participation. Evaluations are used to help make decisions in collaboration with the students,

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# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Notes to Financial Statements***

***June 30, 2025***

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teachers, etc. about that student's particular plan and goal setting. Evaluations are also used to help determine the level of incentivizing in which students can engage.

### *Other programs*

The Organization develops and works with a variety of community partners to create programming that focuses on increasing academic achievement, reducing risky behaviors, and promoting positive ones. The programs promote positive youth development and enhance each individual youth's academic accomplishments, leadership ability, life-skills awareness, self-esteem, civic responsibility, and cultural awareness. Beyond their weekly group meetings and the Right Moves for Youth curriculum, the Organization offers an array of innovative programs such as *RMFY Ambassadors Youth Leadership Program*, *March Madness Experience*, and college and workplace tours. Through partnerships and individual donations, the Organization can provide complimentary tickets to sporting and cultural events.

Finally, each year in May, the Organization rewards its group participants who have exhibited the most social and emotional growth and positive behaviors by hosting an annual year-end awards ceremony.

## **NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### *Basis of accounting*

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net assets without donor restrictions* – Net assets without donor restrictions can be both undesignated and designated in nature. Undesignated net assets without donor restrictions are those currently available for use in the day-to-day operation of the Organization and those resources invested in fixed assets. From time to time, the Board of Directors may designate certain amounts to be utilized or invested to meet specific objectives of the Organization. Such amounts, if any, are reflected as designated net assets without donor restrictions in the accompanying statement of financial position.

*Net assets with donor restrictions* – Net assets with donor restrictions are comprised of amounts that may be temporary in nature, which are subject to donor-imposed stipulations that may or will be met either by actions of the Organization or the passage of time, and net assets that are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. During the year, the Organization had no net assets with stipulations that they be maintained in perpetuity.

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# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Notes to Financial Statements***

***June 30, 2025***

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### *Revenue recognition*

Contributions, including unconditional promises to give, are recognized as revenue in the period received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. Contributions of assets, other than cash, are recorded at their estimated fair value. Contributions of cash and other assets are considered to be available for undesignated use unless specifically restricted by the donor. Amounts received that are restricted for future periods, or are restricted by the donor for specific purposes, are reported as net assets with donor restrictions. When a donor restriction expires (that is, when a stipulated time restriction ends or the purpose of the 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. Amounts received whose restrictions are met within the same accounting period, are recorded as net assets without donor restrictions.

### *Grants receivable*

Grants receivable are presented at net realizable value. Management's assessment of the collectability of receivables is based on a review of individual accounts, historical experience, and current economic conditions. Based on the underlying nature of the receivables at June 30, 2025, no allowance for doubtful accounts was recorded and balance is expected to be collected during the following fiscal year.

### *Property and equipment*

Fixed assets exceeding \$2,500 are recorded at cost if purchased or fair market value if donated. Costs that improve or extend the useful lives of assets are capitalized. Amounts paid for maintenance and repairs are expensed as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which vary from three to ten years.

### *Leases*

The Organization determines if an arrangement is or contains a lease at inception. Leases are included in right of use (ROU) assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term. Operating lease expense is recognized on a straight-line basis over the lease term. The Organization does not report ROU assets and lease liabilities for its lease with a term of 12 months or less; rather they are reported as a lease expense on a straight-line basis over the lease term.

### *Donated services and goods*

Donated services are reported as contributions when the services (a) create or enhance nonfinancial assets or (b) would be purchased if they had not been provided by contribution, require specialized skills, and are provided by individuals possessing those skills. Donated equipment or materials, if significant, are included in support at fair value. Donated materials and services are recognized as income, with a like amount in expense, in the accompanying financial statements. For the year ended June 30, 2025, the Organization received donated supplies of \$7,970 that were fully utilized in the Organization's programs.

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# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Notes to Financial Statements***

***June 30, 2025***

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In addition, many individuals volunteer their time and perform a variety of tasks that assist Right Moves for Youth, Inc., with specific assistance programs and various assignments. No amounts have been reflected in the financial statements for these contributions, as they do not meet the criteria for recognition described above.

### *Website and database costs*

Costs incurred to maintain the Organization's website and database are expensed as incurred.

### *Functional allocation of expenses*

Expenses that are inherently program, management and general, or fundraising, are charged directly to those functions. Rent costs are allocated based on the estimated square footage utilized by that function. Expenses related to the building are allocated the same as rent costs. All other expenses are allocated to program services, management and general, and fundraising based on management's estimates of time spent.

### *Prior-year comparative totals*

The financial statements include certain prior-year summarized information, which is presented for comparative purposes only. Accordingly, such information should be read in conjunction with the Organization's 2024 financial statements, from which the summarized information was derived. Certain prior-year amounts have been reclassified to conform to the current-year presentation.

### *Use of estimates*

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of support, revenues, and expenses during the reporting period. Actual results could differ from those estimates.

## **NOTE D - OPERATING LEASES**

The Organization leases office space under one non-cancellable operating lease. This lease contains no significant restrictions. In addition, the Organization did not identify any other contracts entered into during the year meeting the lease criteria. The operating ROU assets of \$22,528 represent the Organization's right to use underlying assets for the lease term, and the operating lease liability of \$28,012 represent the Organization's obligation to make lease payments arising from the lease. The ROU asset and lease liability were calculated based on the present value of future lease payments over the lease terms. The Organization used its risk-free borrowing rate to discount future lease payments. The discount rate to calculate the operating lease liability was 2.89%.

The operating right of use asset of \$22,528 has been acquired through one operating lease. For the year ended June 30, 2025, the total operating lease cost was \$19,747 and cash paid was \$23,028. The lease does not have options to extend the terms of the lease. As of June 30, 2025, the remaining lease term was approximately two years.

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# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Notes to Financial Statements***

***June 30, 2025***

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Operating lease liability matures during the years ending June 30:

2026	\$ 24,430
2027	<u>4,092</u>
Total lease payments	28,522
Less present value discount	<u>510</u>
TOTAL	<u>\$ 28,012</u>

### **NOTE E - NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions as of June 30, 2025, were to be used for the following purposes:

Unutilized funds:

Personnel	\$ 171,825
College scholarships	<u>1,000</u>
TOTAL	<u>\$ 172,825</u>

During the year, net assets with donor restrictions were released with an expiration of purpose restriction of \$103,175 and expiration of time restriction of \$110,000.

### **NOTE F - CONCENTRATIONS OF RISK**

#### *Cash in excess of insured limits*

Cash held in bank accounts is insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). The Organization regularly maintains cash in excess of insured limits covered by the FDIC but management believes the risk is minimal due to the creditworthiness of the financial institution.

#### *Geographic area*

The Organization operates in a limited geographic area and is therefore sensitive to changes in the local economy.

### **NOTE G - RETIREMENT PLAN**

The Organization participates in a SIMPLE-IRA Plan maintained by Fidelity Investments. All employees are eligible to participate in the Plan upon the later of the Plan's effective date or the employee's date of hire. The Organization matches the employee's elective deferral on a dollar-for-dollar basis but not more than 3% of the employee's compensation. The amount paid by the Organization during the year was \$9,128.

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# ***RIGHT MOVES FOR YOUTH, INC.***

## ***Notes to Financial Statements***

***June 30, 2025***

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### **NOTE H - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The Organization has \$699,817 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure consisting of cash of \$381,833 and receivables of \$317,984, which are expected to be collected during the year. Of these amounts, \$172,825 is subject to donor restrictions. The Organization has a policy to structure its financial assets to be available as its general liabilities and other obligations come due.

### **NOTE I - SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events from the date of the statement of financial position through the date of the audit report, which is the date the financial statements were available to be issued. During this period, no material recognizable subsequent events were identified.