

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

Financial Statements

For the Year Ended April 30, 2025

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Geoffrey Dougall, CPA
Heather Jackson, CPA
Richard Winkel, CPA
Members of AICPA & OSCPA

Independent Auditor's Report

To the Board of Directors
National Indian Child Welfare Association
Portland, Oregon

Opinion

We have audited the accompanying financial statements of National Indian Child Welfare Association (a nonprofit organization), which comprise the statement of financial position as of April 30, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Indian Child Welfare Association as of April 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 for 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 National Indian Child Welfare Association 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 National Indian Child Welfare Association'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 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.

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 purpose of expressing an opinion on the effectiveness of National Indian Child Welfare Association'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 National Indian Child Welfare Association'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 National Indian Child Welfare Association's 2024 financial statements, and we expressed an unqualified opinion on those financial statements in our report dated November 4, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended April 30, 2024 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Dougall Corradie LLC

Portland, Oregon
October 21, 2025

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

STATEMENT OF FINANCIAL POSITION

April 30, 2025

(With Comparative Totals for April 30, 2024)

	<u>2025</u>	<u>2024</u>
ASSETS		
Cash and cash equivalents	\$ 6,354,681	\$ 5,970,433
Accounts receivable	74,403	55,389
Grants and contracts receivable	160,401	48,597
Unbilled contract expenses	31,535	35,810
Accounts receivable from employees	1,371	1,673
Prepaid and other assets	<u>109,971</u>	<u>160,223</u>
Total current assets	6,732,362	6,272,125
Right-to-Use lease asset	349,516	603,270
Capital assets, net of depreciation	<u>-</u>	<u>-</u>
Total assets	<u>\$ 7,081,878</u>	<u>\$ 6,875,395</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 175,391	\$ 278,076
Accrued payroll	17,710	10,562
Accrued compensated absences	70,008	58,334
Current portion of lease liability	<u>312,956</u>	<u>303,841</u>
Total current liabilities	576,065	650,813
Lease liability	<u>99,552</u>	<u>398,803</u>
Total liabilities	675,617	1,049,616
NET ASSETS		
Net assets without restriction	6,051,117	5,259,972
Net assets with restriction	<u>355,144</u>	<u>565,807</u>
Total net assets	<u>6,406,261</u>	<u>5,825,779</u>
Total liabilities and net assets	<u>\$ 7,081,878</u>	<u>\$ 6,875,395</u>

The accompanying notes are an integral part of these financial statements.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended April 30, 2025
(With Comparative Totals for the Year Ended April 30, 2024)

	2025			Total 2024
	Without Restriction	With Restriction	Total	
Support and revenues:				
Grants and contracts	\$ 973,506	\$ 398,609	\$ 1,372,115	\$ 1,180,123
Contributions of cash and financial assets	1,450,470	-	1,450,470	1,289,030
Contributions of non-financial assets	14,227	-	14,227	10,946
Memberships	120,450	-	120,450	127,015
Program service fees and reimbursements	347,166	-	347,166	429,456
Conference and training revenue	1,158,316	-	1,158,316	1,170,012
Product sales	68,633	-	68,633	69,626
Interest income	56,650	-	56,650	57,583
	<u>4,189,418</u>	<u>398,609</u>	<u>4,588,027</u>	<u>4,333,791</u>
Assets released from restrictions:				
Satisfaction of program restrictions	<u>609,272</u>	<u>(609,272)</u>	<u>-</u>	<u>-</u>
	<u>4,798,690</u>	<u>(210,663)</u>	<u>4,588,027</u>	<u>4,333,791</u>
Total support and revenues				
Expenses:				
Program services	2,672,709	-	2,672,709	2,748,976
Management and general	898,185	-	898,185	698,168
Fundraising	436,651	-	436,651	338,329
	<u>4,007,545</u>	<u>-</u>	<u>4,007,545</u>	<u>3,785,473</u>
Total expenses				
Change in net assets	791,145	(210,663)	580,482	548,318
Net assets, beginning of year	<u>5,259,972</u>	<u>565,807</u>	<u>5,825,779</u>	<u>5,277,461</u>
Net assets, end of year	<u>\$ 6,051,117</u>	<u>\$ 355,144</u>	<u>\$ 6,406,261</u>	<u>\$ 5,825,779</u>

The accompanying notes are an integral part of these financial statements.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended April 30, 2025
(With Comparative Totals for the Year Ended April 30, 2024)

	2025							2024 Total
	Program Services			Total	Management and General	Fund Development	Total	
	Information Exchange	Community Development	Policy and Research	Program Services				
Wages and salaries	\$ 229,472	\$ 643,527	\$ 164,801	\$ 1,037,800	\$ 441,218	\$ 215,171	\$ 1,694,189	\$ 1,445,582
Payroll taxes and benefits	63,984	136,585	39,605	240,174	114,626	64,857	419,657	339,518
Contracted services and consultants	146,370	129,851	136,400	412,621	66,648	29,600	508,869	700,539
Fees and staff development	25	1,328	7,000	8,353	20,460	1,839	30,652	26,717
Insurance	1,595	3,548	1,046	6,189	2,914	1,599	10,702	9,564
Program materials	-	-	-	-	-	-	-	32,397
Office supplies	45,809	14,166	5,046	65,021	19,733	6,834	91,588	76,575
Telephone	4,912	10,395	3,194	18,501	9,414	5,254	33,169	39,367
Postage	17,822	10,093	2,930	30,845	3,171	7,917	41,933	39,596
Occupancy	45,230	100,279	29,523	175,032	81,995	45,183	302,210	297,652
Repairs and maintenance	10,665	24,559	7,063	42,287	21,217	15,509	79,013	82,855
Printing & publications	36,747	16,372	5,777	58,896	2,179	21,272	82,347	63,077
Dues & subscriptions	35,765	14,613	5,446	55,824	6,422	9,393	71,639	57,067
Staff travel	22,148	59,591	39,376	121,115	5,166	5,451	131,732	107,606
Other travel	9,612	6,295	3,117	19,024	40,614	453	60,091	30,458
Depreciation	-	-	-	-	-	-	-	1,782
Meetings	322,696	12,934	3,101	338,731	27,019	172	365,922	373,707
Miscellaneous & interest	17,516	21,562	3,218	42,296	35,389	6,147	83,832	61,414
	<u>\$ 1,010,368</u>	<u>\$ 1,205,698</u>	<u>\$ 456,643</u>	<u>\$ 2,672,709</u>	<u>\$ 898,185</u>	<u>\$ 436,651</u>	<u>\$ 4,007,545</u>	<u>\$ 3,785,473</u>

The accompanying notes are an integral part of these financial statements.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2025
 (With Comparative Totals for the Year Ended April 30, 2024)

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Cash received from grants and contracts	\$ 1,245,572	\$ 1,247,693
Cash received from contributions	1,450,470	1,289,030
Cash received from other revenues	1,751,215	1,853,692
Cash paid to suppliers and employees	<u>(4,063,009)</u>	<u>(3,748,620)</u>
Net cash provided by operating activities	<u>384,248</u>	<u>641,795</u>
Net change in cash and cash equivalents	384,248	641,795
Cash and cash equivalents, beginning of year	<u>5,970,433</u>	<u>5,328,638</u>
Cash and cash equivalents, end of year	<u><u>\$ 6,354,681</u></u>	<u><u>\$ 5,970,433</u></u>

The accompanying notes are an integral part of these financial statements.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2025

NOTE A – ORGANIZATION

National Indian Child Welfare Association (the “Association”) is a nonprofit corporation organized in the State of Oregon to provide consultation, training, and educational materials designed to preserve and protect American Indian and Alaska Native children through promotion of safe, healthy, and culturally strong environments, a positive sense of Native heritage, and spiritual strength. The major sources of support and revenue are federal, state, and other governmental grants and contracts, private foundation grants, corporate and individual donations and fees for consultation, training, and materials.

The Association’s programs have improved the lives of tens of thousands of Native children and affected almost all of the 574 federally recognized tribes in the United States. The Association’s primary services focus on the ongoing needs of our core population–Native children and families and the workers who serve them. Currently, the Association’s programs and services include:

Information Exchange – The Association maintains the most comprehensive library on Indian child welfare issues in the country. Indian child welfare program staff, tribes, individuals, and organizations may call the Association at any time with a specific question or request for information on a wide range of child and family topics. Annually, the Association hosts the preeminent workforce training event on Indian child welfare, the Protecting Our Children conference, as well as training institutes and online courses.

Community Development – The Association works to improve the lives of Native children and families by enhancing the quality and availability of child welfare and related resources and by facilitating the planning and implementation of child welfare services. This work includes collaborating with tribal and urban Indian child welfare programs to increase their service capacity, enhancing tribal-state relationships, increasing compliance with the Indian Child Welfare Act, and promoting cultural competency. Services provided through this program include training, technical assistance (TA), information services, alliance-building, and support to develop tribal programs. Training, education, and advocacy are provided at the national level to various federal and private partners on behalf of Native children and families.

Policy and Research – The Association’s research program engages in research efforts that serve to provide a wide array of stakeholders with current information that can be used to improve tribal, county, state, and federal programming and advocacy efforts to enhance the well-being of Native children and youth, families, and communities. In every research endeavor, the Association strives to work collaboratively with tribal communities so that the information gathered and learned through the research process has local meaning and impact. We inform advocates and policymakers, facilitate public discussion of the needs of Native children, and bring together diverse people and institutions to develop the necessary policy solutions.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows.

Basis of Presentation

The financial statements of the Association have been prepared in accordance with U.S. generally accepted accounting principles (“US GAAP”), which require the Association to report information regarding its financial position and activities according to the following net asset classifications:

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2025

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Association. These net assets may be used at the discretion of the Association's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Association or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Association considers all short-term investments purchased with an original maturity of three months or less to be cash equivalents.

Concentrations of Credit Risk

Financial instruments that potentially subject the Association to concentrations of credit risk consist principally of cash and cash equivalents and investments. The Association maintains its cash and cash equivalents in various bank accounts that, at times, may exceed federally insured limits. Amounts in excess of FDIC insurance were \$5,886,287 as of April 30, 2025. The Association cash and cash equivalent accounts have been placed with high credit quality financial institutions. The Association has not experienced, nor does it anticipate, any losses with respect to such accounts.

Grants and Contributions

Grants and 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 statements of activities as net assets released from restrictions.

Contracts

Proceeds received under contracts with federal, state, local governments, and other organizations are recorded as revenues when the related costs are incurred.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2025

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In-Kind Contributions

Significant services received which create or enhance a non-financial asset or require specialized skills that the Association would have purchased if not donated are recognized in the statement of activities as contribution revenues and expenses.

Receivables

Accounts receivable consist of charges due for various program services performed and for unconditional promises to give. Grants and contracts receivable represent amounts due for unreimbursed expenditures. Unbilled contract expenses represent expenditures incurred but not yet invoiced for reimbursement.

The Association uses the allowance method to account for uncollectible accounts. The allowance is based on collection experience, economic conditions, credit risk quality, and other conditions which may affect the ability of the Association to collect specific accounts. Receivables are considered to be impaired if full principal payments are not received in accordance with the contractual terms. It is the Association's policy to charge off uncollectible receivables when management determines the receivable will not be collected. As of April 30, 2025, management estimates that no allowance for uncollectible receivables is necessary.

Capital Assets

Property and equipment are recorded at purchase cost. Acquisitions, renovations, and repairs which increase the value of assets and have an estimated useful life in excess of one year are capitalized. All expenditures for repairs and maintenance which do not appreciably extend the useful life or increase the value of the assets are expensed in the period in which the cost is incurred. Contributed capital assets are recorded at fair market value on the date of contribution. The Association follows the practice of capitalizing all expenditures for capital assets in excess of \$5,000.

The Association depreciates property and equipment over its estimated useful life using the straight-line method for financial reporting purposes, which is generally 5 years. Federal funding sources have a reversionary interest in property and equipment purchased with Federal funds. Therefore, the disposition and any sale proceeds from assets purchased with Federal funds are subject to funding source regulations. Purchase of individual items of property and equipment with Federal funds that cost in excess of \$5,000 are subject to prior funding source approval.

Advertising and Marketing Costs

Advertising and marketing costs are expensed as incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2025

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Association received a tax determination letter indicating that it qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. In addition, the Association has been classified as an organization that is not a private foundation under section 509(a). Accordingly, no provision for income taxes has been recorded in the accompanying financial statements. The Association's federal and state income tax returns are subject to possible examinations by the taxing authorities until the expiration of the related statutes of limitations on those tax returns. In general, the federal and state income tax returns have a three-year statute of limitation.

Functional Expenses

The costs of providing various programs and other activities have been summarized on a functional expense basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that were allocated include the following:

Salaries and benefits	Time and effort
Occupancy	Time and effort
Professional services	Time and effort
Office expenses	Time and effort
Insurance	Time and effort

Fair Value of Financial Instruments

The Association reports that the carrying amounts of cash equivalents, prepaid expenses and other assets, accounts payable, and accrued liabilities approximates their fair value due to the short-term nature of these instruments.

Summarized Financial Information for 2024

The accompanying financial information as of and for the year ended April 30, 2024 is presented for comparative purposes only, and is not intended to represent a complete financial statement presentation. Accordingly, such information should be read in conjunction with the organization's financial statements for the year ended April 30, 2024, from which the summarized information was derived.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2025

NOTE C – AVAILABILITY AND LIQUIDITY

The following represents the Association’s financial assets at April 30, 2025:

Financial assets at year end:	
Cash and cash equivalents	\$ 6,354,681
Grants receivable	160,401
Accounts receivable and unbilled expenses	<u>107,309</u>
Total financial assets	6,622,391
Less amounts not available to be used within one year:	
Restricted by donor with purpose restrictions	<u>(355,144)</u>
Total financial assets available	<u>\$ 6,267,247</u>

The Association is supported by restricted grants and contributions. Because a donor’s restriction requires resources to be used in a particular manner or in a future period, the Association must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditures within one year. The Association has a policy to structure its financial assets to be available as general expenditures, liabilities and other obligations come due. In the event of an unanticipated liquidity need, the Association could also draw upon its available line of credit.

NOTE D – CAPITAL ASSETS

Major classes of capital assets consist of the following at April 30, 2025:

Furniture and equipment	\$ 310,574
Less accumulated depreciation	<u>(310,574)</u>
	<u>\$ -</u>

Depreciation expense was \$0 for the year ended April 30, 2025.

NOTE E – LINE OF CREDIT

The Association has a line of credit with a bank granting borrowings up to \$125,000. The line of credit accrues interest at prime rate plus 4.0% (11.5% as of April 30, 2025) per annum. The Association had no outstanding balance under the terms of the line of credit as of April 30, 2025.

The Association has a line of credit with an organization granting borrowings up to \$250,000. The line of credit accrues interest at a rate benchmarked to the federal funds rate at the time of withdrawal and matures on April 30, 2025. The Association is required to maintain minimum unrestricted net asset amounts under the terms of the agreement. The Association has no outstanding balance under the terms of the line of credit as of April 30, 2025.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2025

NOTE F – NET ASSETS WITH DONOR RESTRICTIONS

At April 30, 2025 the Association had net assets with donor restrictions for specific programs of \$355,144.

NOTE G – LEASES

The Association leases office space under a non-cancelable operating lease agreement which expires in August 2026.

At April 30, 2025 the Association had a right to use asset of \$349,516 and a lease liability of \$412,508 related to this operating lease. The lease has a weighted average remaining lease term of 28 months and a weighted average discount rate of 2.4% for the calculation of the present value of the lease asset and liability.

The operating lease liability matures as follows:

Year Ending April 30:	Amount
2026	\$ 312,957
2027	106,648
Total lease payments	419,605
Less interest	(7,097)
Present value of lease liability	\$ 412,508

Total rent expense under the terms of the operating lease agreements was \$267,460 for the year ended April 30, 2025. Total cash flow under the terms of the operating lease was \$303,841 for the year ended April 30, 2025.

NOTE H – CONTRIBUTIONS OF NONFINANCIAL ASSETS

For the year ended April 30, 2025, contributed nonfinancial assets recognized within the statement of activities included:

	Program Services	Management and General	Fundraising	Total
Professional services	\$ 8,000	\$ -	\$ -	\$ 8,000
Travel and meals	1,210	-	-	1,210
Supplies and shipping	2,135	213	2,669	5,017
Total non-cash contributions	\$ 11,345	\$ 213	\$ 2,669	\$ 14,227

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2025

NOTE H – CONTRIBUTIONS OF NONFINANCIAL ASSETS (Continued)

For the year ended April 30, 2025, contributed nonfinancial assets recognized within the statement of activities included professional service, in-kind travel and supplies. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions.

Contributed professional services recognized comprise consulting services providing program and administrative support to the Association. Contributed services are valued by the donor and are reported at the estimated fair value in the financial statements based on current rates for similar services.

Contributed travel expenses recognized comprise travel costs paid by board members to attend meetings instead of the Association paying for the travel expenses. Travel expenses are valued by the donor and are reported at the fair value in the financial statements based on the actual travel cost.

Contributed supplies and shipping are reported at the estimated fair value in the financial statements based on prices for similar goods.

NOTE I – CONTINGENCIES

Certain amounts received or receivable under the Association's revenue contracts are subject to audit and judgment by the contracting agencies. Any expenditure or claims disallowed as a result of such audits would become a liability of the Association. In the opinion of the Association's management, any adjustments that might result from such audits would not be material to the Association's overall financial statements.

NOTE J – RELATED PARTY TRANSACTIONS

During the year ended April 30, 2025 the Association paid \$10,100 to several organizations where Association staff members serve on the board of directors. Payments were for membership dues, contracted services and event sponsorship.

NOTE K – SUBSEQUENT EVENTS

The Association has evaluated for subsequent events through October 21, 2025, which is the date the financial statements were available to be issued, noting no events requiring recording or disclosure in the financial statements for the year ended April 30, 2025.