



**ASSISTANCE LEAGUE® OF PASADENA,
CALIFORNIA**

FINANCIAL STATEMENTS

Year Ended May 31, 2023

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Independent Accountant's Review Report

The Board of Directors of Assistance League of Pasadena, California:

I have reviewed the accompanying financial statements of Assistance League of Pasadena, California (the Organization) (a nonprofit organization), which comprise the statement of financial position as of May 31, 2023, the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA). Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

Accountant's Conclusion

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Summarized Comparative Information

I previously reviewed Assistance League of Pasadena's May 31, 2022 financial statements and in my conclusion dated October 14, 2022, stated that based on my review, I was not aware of any material modifications that should be made to the 2022 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. I am not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended May 31, 2022, for it to be consistent with the reviewed financial statements from which it has been derived.



Hermosa Beach, California
January 29, 2024

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
STATEMENT OF FINANCIAL POSITION
MAY 31, 2023
(With Comparative Totals for 2022)

	2023	2022
ASSETS		
Cash and cash equivalents	\$ 325,960	\$ 224,988
U.S. Treasury securities	689,642	698,821
Prepaid expenses	2,189	2,119
Inventories	108,061	91,537
Property and equipment, net	322,188	332,608
TOTAL ASSETS	\$ 1,448,040	\$ 1,350,073
 LIABILITIES		
Accounts payable	\$ 12,776	\$ 16,583
Sales tax payable	2,839	2,356
Deferred revenue	6,790	6,200
TOTAL LIABILITIES	22,405	25,139
 NET ASSETS		
Without donor restrictions	1,375,635	1,258,434
With donor restrictions	50,000	66,500
TOTAL NET ASSETS	1,425,635	1,324,934
TOTAL LIABILITIES AND NET ASSETS	\$ 1,448,040	\$ 1,350,073

See accompanying notes and independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
STATEMENT OF ACTIVITIES
YEAR ENDED MAY 31, 2023
(With Comparative Totals for 2022)

	Year Ended May 31, 2023			Year Ended May 31, 2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUES				
Thrift shop revenue:				
Contributions of merchandise	\$ 276,199	\$ -	\$ 276,199	\$ 184,274
Sales of donated merchandise	263,799	-	263,799	182,774
Less: Value of merchandise sold	(263,799)	-	(263,799)	(182,774)
Net revenue from thrift shop	276,199	-	276,199	184,274
Contributions and grants	98,430	-	98,430	181,589
Program service revenue:				
Craft Fair Gift Shop	12,056	-	12,056	12,920
Membership	7,695	-	7,695	7,900
Interest	17,883	-	17,883	514
Rental income	500	-	500	600
Net assets released from restrictions:				
Expiration of time or purpose restrictions	16,500	(16,500)	-	-
TOTAL SUPPORT AND REVENUES	<u>429,263</u>	<u>(16,500)</u>	<u>412,763</u>	<u>387,797</u>
EXPENSES				
Program services:				
Operation School Bell®	150,910	-	150,910	112,320
Craft Fair Gift Shop	38,086	-	38,086	42,003
Bear Hugs	29,545	-	29,545	22,612
Assault Survivor Kits®	17,832	-	17,832	3,611
Serving Neighbors Around Pasadena!	4,190	-	4,190	2,824
Very Important Performers	1,355	-	1,355	1,785
Total program services expenses	<u>241,918</u>	<u>-</u>	<u>241,918</u>	<u>185,155</u>
Supporting services:				
Thrift shop expenses	44,167	-	44,167	39,465
Other fundraising	4,694	-	4,694	4,132
Management and general	15,992	-	15,992	15,385
Membership development	5,291	-	5,291	4,256
Total supporting services expenses	<u>70,144</u>	<u>-</u>	<u>70,144</u>	<u>63,238</u>
TOTAL EXPENSES	<u>312,062</u>	<u>-</u>	<u>312,062</u>	<u>248,393</u>
CHANGE IN NET ASSETS	117,201	(16,500)	100,701	139,404
NET ASSETS AT BEGINNING OF YEAR	1,258,434	66,500	1,324,934	1,185,530
NET ASSETS AT END OF YEAR	<u>\$ 1,375,635</u>	<u>\$ 50,000</u>	<u>\$ 1,425,635</u>	<u>\$ 1,324,934</u>

See accompanying notes and independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
STATEMENT OF CASH FLOWS
YEAR ENDED MAY 31, 2023
(With Comparative Totals for the Year Ended May 31, 2022)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets from current operations	\$ 100,701	\$ 139,404
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	10,420	10,951
Changes in operating assets and liabilities:		
(Increase) decrease in prepaid expenses	(70)	(279)
(Increase) decrease in inventories	(16,524)	(9,784)
(Decrease) increase in accounts payable	(3,807)	(2,165)
(Decrease) increase in sales taxes payable	483	166
(Decrease) increase in deferred revenue	590	(965)
NET CASH PROVIDED BY OPERATING ACTIVITIES	91,793	137,328
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	-	(4,270)
Proceeds from maturities of U.S. Treasury securities	2,982,401	1,499,783
Purchases of U.S. Treasury securities	(2,973,222)	(1,898,690)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	9,179	(403,177)
NET INCREASE (DECREASE) INCREASE IN CASH	100,972	(265,849)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	224,988	490,837
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 325,960	\$ 224,988

See accompanying notes and independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED MAY 31, 2023
(With Comparative Totals for 2022)

	Program Services						Supporting Services					Year Ended May 31, 2023 Totals	Year Ended May 31, 2022 Totals	
	Operation School Bell	Craft Fair Gift Shop	Bear Hugs	Assault Survivor Kits	SNAP!	Very Important Performers	Total Program Services	Fundraising		Management and General	Membership Development			Total Supporting Services
							Thrift Shop	Other						
Program supplies	\$ 136,426	\$ -	\$28,034	\$ 16,398	\$ 2,739	\$ 1,139	\$ 184,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 184,736	\$ 126,262
Salaries and other payroll costs	1,088	19,588	436	436	436	-	21,984	436	2,179	4,700	1,089	8,404	30,388	34,187
Occupancy:														
Utilities	3,218	4,237	162	162	162	-	7,941	8,924	-	805	-	9,729	17,670	15,295
Property taxes	2,367	2,602	118	118	118	-	5,323	8,677	-	591	-	9,268	14,591	14,148
Depreciation	91	685	4	4	4	-	788	9,610	-	22	-	9,632	10,420	10,951
Repairs and maintenance	4,179	4,601	210	210	210	-	9,410	3,013	-	1,046	-	4,059	13,469	10,052
Insurance - property	1,168	1,283	58	58	58	-	2,625	1,519	-	292	-	1,811	4,436	4,124
Insurance - liability	1,232	1,348	89	89	73	-	2,831	2,795	-	2,223	-	5,018	7,849	7,215
Information technology	423	1,224	132	132	132	-	2,043	1,358	559	676	412	3,005	5,048	5,433
Credit card fees	-	804	-	-	-	-	804	4,691	674	-	-	5,365	6,169	4,864
Professional services	-	-	-	-	-	-	-	-	-	4,500	-	4,500	4,500	4,611
National Assistance League dues	216	216	216	216	216	216	1,296	720	360	612	612	2,304	3,600	3,718
Printing and postage	94	458	15	-	15	-	582	79	855	258	689	1,881	2,463	2,354
Public relations and advertising	-	870	-	-	-	-	870	-	-	-	-	-	870	2,108
Educational seminars	45	45	15	-	15	-	120	30	30	60	60	180	300	1,366
Office and shop supplies	18	298	9	9	9	-	343	2,309	37	37	18	2,401	2,744	1,176
Other	345	(173)	47	-	3	-	222	6	-	170	2,411	2,587	2,809	529
Value of merchandise sold	-	-	-	-	-	-	-	263,799	-	-	-	263,799	263,799	182,774
Total expenses	150,910	38,086	29,545	17,832	4,190	1,355	241,918	307,966	4,694	15,992	5,291	333,943	575,861	431,167
Less expenses included with revenues on statement of activities	-	-	-	-	-	-	-	(263,799)	-	-	-	(263,799)	(263,799)	(182,774)
Total expenses included in expense section on statement of activities	\$ 150,910	\$ 38,086	\$29,545	\$ 17,832	\$ 4,190	\$ 1,355	\$ 241,918	\$ 44,167	\$ 4,694	\$ 15,992	\$ 5,291	\$ 70,144	\$ 312,062	\$ 248,393

See accompanying notes and independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2023

NOTE 1 – NATURE OF ACTIVITIES

Assistance League® of Pasadena, California (the Organization) is a nonprofit, volunteer service corporation whose members identify, develop, implement, and fund ongoing philanthropic programs to serve specific needs of children and adults in Pasadena and nearby communities. The Organization became a chartered chapter of the National Assistance League® in January 1941.

The Organization provides the following programs:

- Operation School Bell® provides new clothing, a gift card for shoes, books and/or school supplies to students through the Pasadena Unified School District and alliances with community groups serving children in the area.
- Craft Fair Gift Shop is a consignment gift shop featuring unique hand-crafted items from senior artisans. The shop provides a creative outlet for seniors to showcase and sell their crafts while remaining active and engaged in the community. See Note 10.
- Bear Hugs provides teddy bears to comfort neglected, abused, or traumatized children and adults in the local area. The program is conducted in conjunction with over 20 community and first-responder agencies in the area.
- Assault Survivor Kits® provides clothing items to victims of abuse who have been referred for assessment and treatment by police or social workers. The goal is to offer comfort and help restore dignity to these survivors of violence. Kits are distributed through various alliances in the Pasadena community.
- Serving Neighbors Around Pasadena! (SNAP!) provides aid in response to identified and emerging community needs that are not met by the other programs.
- Very Important Performers recognizes Pasadena Unified School District middle school students each semester who have demonstrated significant improvement in academics, attendance, or behavior.

The Organization's support and revenues come primarily from contributions and other fundraising efforts, including operation of a thrift shop.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Organization have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958,

See independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2023

Not-for-Profit Entities. Under ASC 958, the Organization is required to report information regarding its financial position and activities in two classes of net assets:

Net assets without donor restrictions—Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization’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; such restrictions that may or will be met either by actions of the Organization and/or the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated that the funds be maintained in perpetuity. The Organization has no permanently restricted net assets at May 31, 2023.

Cash, Cash Equivalents, and Money Market Accounts

Cash and cash equivalents include cash held in checking, savings, and money market accounts. Cash includes amounts which are subject to donor-imposed restrictions. There were no other restrictions on cash at May 31, 2023. There are no external or internal requirements that the Organization maintain separate bank accounts and therefore all Organization funds may be co-mingled.

Concentrations of Credit Risk

Financial instruments that potentially expose the Organization to concentrations of credit risk consist of cash and cash equivalents. These assets are maintained at high-quality financial institutions and accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At May 31, 2023, the Organization had no uninsured balances at these institutions. At times, in the normal course of business, such cash balances are in excess of the FDIC insurance limits, but management deems the risk of loss due to these concentrations to be minimal. The Organization has not experienced any losses on its cash or cash equivalents.

U.S. Treasury Securities

U.S. Treasury bills are purchased at a discount and are carried at cost, which approximates fair value.

Inventories

The Organization maintains an inventory of new clothing and supplies for its various programs, including Operation School Bell, which is stated at the lower of cost or market determined by the first-in, first-out method. The Organization also maintains an inventory of donated used clothing, furniture, and household items for resale in the Organization’s thrift shop. Donated inventory is valued at its estimated fair market value.

See independent accountant’s review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2023

Property and Equipment

Acquisitions of property and equipment in excess of \$1,000 are capitalized. Property and equipment are stated at cost or at fair value at the date of donation in the case of donated assets. When assets are sold, or otherwise disposed of, the cost and related depreciation are removed from the accounts. Any gain or loss arising from such disposal is included as income or expense in the year of disposal. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed as incurred.

The Organization provides for depreciation and amortization of property and equipment by use of the straight-line method over the estimated useful lives as follows:

Building and improvements	10 to 45 years
Furniture and equipment	3 to 10 years

Contributions

The Organization recognizes contributions when cash, securities, other assets, or an unconditional promise to give is received. Conditional promises to give—that is, those with a measurable performance or other barrier and a right of return—are not recognized until the conditions on which they depend have been met. All contributions are considered to be available for use unless specifically restricted by the donor. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, these net assets are reclassified to contributions without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as support without restrictions.

Donated Services

A significant portion of the Organization's program services, fundraising, and administrative functions are conducted by unpaid member volunteers. The value of this contributed time is not reflected in the accompanying financial statements since the services do not require specialized skills. During the year ended May 31, 2023, these volunteers donated approximately 15,000 hours with an estimated value of \$477,000. This value was computed using an estimated hourly rate of \$31.80, based upon the average hourly earnings for nonagricultural workers for the year ended December 31, 2022, as determined by the U.S. Department of Labor's Bureau of Labor Statistics, plus 15% for estimated fringe benefits.

Thrift Shop Sales

Revenues from the sale of donated used clothing and household items from the Organization's thrift shop are recognized when the sale occurs.

Deferred Revenue

Deferred revenue consists primarily of membership dues. Membership dues collected prior to the fiscal year to which they apply are deferred and recognized as revenue in the period to which they relate.

See independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2023

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Expense Allocation

The costs of providing programs and other activities have been summarized on a functional basis in the Statement of Activities and the Statement of Functional Expenses. Certain categories of expenses are attributable to more than one program or supporting function and, therefore, these expenses require allocation on a reasonable basis that is consistently applied. Expenses that are allocated include occupancy costs, which are allocated on a square-footage basis, as well as salaries and benefits, which are allocated on the basis of estimates of time and effort.

Tax Status

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. Accordingly, no provision for income taxes is included in the financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code.

Accounting standards require an organization to evaluate its tax positions and provide for a liability for any positions that would not be considered 'more likely than not' to be upheld under a tax authority examination. Management has evaluated its tax positions and has concluded that a provision for a tax liability is not necessary at May 31, 2023. Generally, the Organization's information returns remain open for examination for a period of three (federal) or four (state of California) years from the date of filing.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended May 31, 2022, from which the summarized information was derived.

Fair Value Measurements

The Organization follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. This guidance establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair values into Levels 1, 2, and 3.

See independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2023

Fair Value Measurements (continued)

Level 1 inputs consist of unadjusted quoted prices in active markets for identical instruments and have the highest priority. Level 2 inputs include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or inputs other than quoted prices that are directly or indirectly observable. Level 3 inputs are unobservable and are given the lowest priority.

For purposes of financial reporting, the Organization has determined that the fair values of its financial instruments, which include cash equivalents, U.S. Treasury securities, and accounts payable, approximate the carrying values at May 31, 2023, based on their short maturities and/or the terms available to the Organization in financial markets.

Accounting Standard Adopted

In September 2020, the FASB issued Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities: Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This ASU enhances presentation and disclosure requirements for not-for-profit entities to increase the transparency in reporting contributed nonfinancial assets. The ASU is effective for annual periods beginning after June 15, 2021. The Organization adopted this ASU effective for the fiscal year ended May 31, 2023, with no impact to its financial statements for the years presented.

NOTE 3 – CASH AND CASH EQUIVALENTS

Cash and cash equivalent balances at May 31, 2023 are as follows:

Checking accounts	\$ 90,366
Money market accounts	235,594
Total cash and cash equivalents	<u>\$ 325,960</u>

NOTE 4 – U.S. TREASURY SECURITIES

U.S. Treasury securities held at May 31, 2023 are as follows:

13-week bill maturing on June 1, 2023	\$ 49,400
26-week bill maturing on June 15, 2023	195,319
4-week bill maturing on June 20, 2023	49,791
8-week bill maturing on July 18, 2023	49,609
13-week bill maturing on August 17, 2023	345,523
Total U.S. Treasury securities	<u>\$ 689,642</u>

See independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2023

NOTE 5 – INVENTORIES

Inventory at May 31, 2023 consists of:

Operation School Bell (new clothing and books)	\$ 55,086
Thrift shop (used clothing, furniture, and household items)	39,400
Other program inventories	<u>13,575</u>
Total inventories	<u><u>\$ 108,061</u></u>

NOTE 6 – PROPERTY AND EQUIPMENT

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

Land	\$ 252,975
Buildings and improvements	612,495
Furniture and equipment	<u>81,736</u>
	947,206
Less accumulated depreciation	<u>(625,018)</u>
Total property and equipment	<u><u>\$ 322,188</u></u>

NOTE 7 – NET ASSETS

At May 31, 2023, net assets are restricted by donors or designated by the Organization as follows:

Net assets without donor restrictions:	
Board designated for one year’s operating reserve	\$ 480,000
Board designated for building emergency reserve	200,000
Undesignated	<u>695,635</u>
Total net assets without donor restrictions	<u>1,375,635</u>
Net assets with donor restrictions:	
Educational opportunities for students	<u>50,000</u>
Total net assets with donor restrictions	<u>50,000</u>
Total net assets	<u><u>\$ 1,425,635</u></u>

See independent accountant’s review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2023

NOTE 8 – CONTRIBUTIONS OF NONFINANCIAL ASSETS

During the year ended May 31, 2023, the Organization received contributions of merchandise of \$276,199 for the Organization's thrift shop. These contributions of nonfinancial assets are valued at their sale price at the time of sale or at their estimated sale price for items remaining in inventory at year-end and are reflected within thrift shop revenue.

NOTE 9 – LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization regularly monitors liquidity required to meet its operating needs, while also striving to maximize the investment of its available funds. The Organization's financial assets available within one year of the balance sheet date for general expenditures are as follows:

Financial assets:

Cash and cash equivalents	\$ 325,960
U.S. Treasury securities	<u>689,642</u>
Financial assets at May 31, 2023	1,015,602
Less assets unavailable for general expenditure within one year:	
Board designation for one year's operating reserve	(480,000)
Board designation for building emergency reserve	<u>(200,000)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 335,602</u></u>

The Organization's long-standing policy has been to designate net assets sufficient for one year's operating expenses as a reserve for operating needs. Assets held for the Organization's board designated one year's operating and building emergency reserves have been excluded from the total above, although those assets could be undesignated by the governing board to meet cash needs if necessary.

Assets received with donor restrictions to be used in the next fiscal year for operating purposes are considered to be available for general expenditure spending as of May 31, 2023. In addition to the financial assets available to meet general expenditures over the next 12-months noted above, the Organization has other current assets that will likely be converted to cash or available for general expenditures during the normal course of next year's operations. Such current assets include the Organization's program and thrift shop inventories.

See independent accountant's review report.

ASSISTANCE LEAGUE OF PASADENA, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
May 31, 2023

NOTE 10 – SUBSEQUENT EVENTS

The Organization has evaluated subsequent events for the period from May 31, 2023 through January 29, 2024, the date these financial statements were available to be issued. Effective July 31, 2023, the Organization closed Craft Fair Gift Shop, one of its philanthropic programs. This closure is not expected to have any effect on the financial condition of the organization.

See independent accountant's review report.