



REACH

Ramesh Richard Evangelism and Church Health

**Ramesh Richard Evangelism and Church Health**  
Dallas, Texas

Financial Statements Together With  
Independent Auditor's Report

December 31, 2024 and 2023



RATLIFF + ASSOCIATES, P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

**Ramesh Richard Evangelism and Church Health**  
Financial Statements  
December 31, 2024 and 2023

**Table of Contents**

	<u>Page</u>
Independent Auditor's Report	1 - 2
Statements of Financial Position	3
Statements of Activities	4
Statements of Functional Expenses	5 - 6
Statements of Cash Flows	7
Note Disclosures to the Financial Statements	8 - 13



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**Independent Auditor's Report**

To the Board of Directors of  
Ramesh Richard Evangelism and Church Health

**Opinion**

We have audited the accompanying financial statements of Ramesh Richard Evangelism and Church Health ("the Organization"), a Texas nonprofit organization, which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years 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 the Organization as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits 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 the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 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 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

## **Independent Auditor's Report (continued)**

Page 2

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.

### **Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

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 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.

*Ratzliff & Associates, P.C.*

March 20, 2025

# Ramesh Richard Evangelism and Church Health

## Statements of Financial Position

December 31, 2024 and 2023

	2024	2023
<b>Assets</b>		
Cash and cash equivalents	\$ 8,653,418	\$ 9,201,740
Accounts receivable	-	2,040
Furniture and equipment, net	1,444	7,244
Operating lease right of use asset, net	165,438	133,490
Total Assets	<u>\$ 8,820,300</u>	<u>\$ 9,344,514</u>
<b>Liabilities &amp; Net Assets</b>		
Liabilities		
Accounts payable and accrued expenses	\$ 25,093	\$ 1,464
Operating lease liability	165,438	133,490
Total liabilities	190,531	134,954
Net assets		
Without donor restrictions	8,043,650	7,925,072
With donor restrictions	586,119	1,284,488
Total net assets	8,629,769	9,209,560
Total Liabilities & Net Assets	<u>\$ 8,820,300</u>	<u>\$ 9,344,514</u>

*The accompanying note disclosures are an integral part of these financial statements.*

# Ramesh Richard Evangelism and Church Health

## Statements of Activities

For the Years Ended December 31, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues</b>						
Contributions	\$ 1,061,736	\$ 175,514	\$ 1,237,250	\$ 1,667,671	\$ 135,896	\$ 1,803,567
Investment income (loss)	397,338	-	397,338	373,119	-	373,119
Event fees	4,020	-	4,020	412,466	-	412,466
Subtotal	1,463,094	175,514	1,638,608	2,453,256	135,896	2,589,152
Net assets released from restrictions	873,883	(873,883)	-	2,122,438	(2,122,438)	-
Total revenues	2,336,977	(698,369)	1,638,608	4,575,694	(1,986,542)	2,589,152
<b>Expenses</b>						
Program services						
Global Proclamation Commission	809,717	-	809,717	2,067,049	-	2,067,049
Proclamation activities	778,521	-	778,521	337,945	-	337,945
Other ministry activities	327,161	-	327,161	270,940	-	270,940
Total program services expenses	1,915,399	-	1,915,399	2,675,934	-	2,675,934
Supporting activities						
General and administrative	191,869	-	191,869	135,338	-	135,338
Fundraising	111,131	-	111,131	102,132	-	102,132
Total supporting activities expenses	303,000	-	303,000	237,470	-	237,470
Total expenses	2,218,399	-	2,218,399	2,913,404	-	2,913,404
<b>Change in total net assets</b>	118,578	(698,369)	(579,791)	1,662,290	(1,986,542)	(324,252)
<b>Net assets at beginning of year</b>	7,925,072	1,284,488	9,209,560	6,262,782	3,271,030	9,533,812
<b>Net assets at end of year</b>	<u>\$ 8,043,650</u>	<u>\$ 586,119</u>	<u>\$ 8,629,769</u>	<u>\$ 7,925,072</u>	<u>\$ 1,284,488</u>	<u>\$ 9,209,560</u>

The accompanying note disclosures are an integral part of these financial statements.

# Ramesh Richard Evangelism and Church Health

Statement of Functional Expenses  
For the Year Ended December 31, 2024

	Program services				Supporting activities		Total
	Global Proclamation Commission	Proclamation activities	Other ministry activities	Total program services	General and administrative	Fundraising	2024
Salaries	\$ 218,633	\$ 181,855	\$ 48,316	\$ 448,804	\$ 49,753	\$ 31,541	\$ 530,098
Payroll taxes and benefits	17,703	14,572	134,408	166,683	20,844	19,704	207,231
Total personnel costs	236,336	196,427	182,724	615,487	70,597	51,245	737,329
Conferences	133,884	14,656	9,988	158,528	5,361	8,593	172,482
Travel	52,886	36,920	3,225	93,031	475	23	93,529
Professional fees	340,490	245,958	33,811	620,259	69,031	4,547	693,837
Printing and production	292	-	3,456	3,748	2,752	7,615	14,115
Facilities	-	-	44,778	44,778	5,597	5,597	55,972
Office supplies	19,020	-	8,491	27,511	5,040	4,300	36,851
Dues and subscriptions	24,138	17,186	3,524	44,848	12,354	13,234	70,436
Bank fees	-	-	-	-	6,526	-	6,526
Postage	1,939	118	7,347	9,404	6,643	15,397	31,444
Contributions to other ministries	-	27,000	28,367	55,367	-	-	55,367
Advertising and recruitment	-	240,181	-	240,181	-	-	240,181
Miscellaneous	732	75	1,450	2,257	7,493	580	10,330
Total expenses	<u>\$ 809,717</u>	<u>\$ 778,521</u>	<u>\$ 327,161</u>	<u>\$ 1,915,399</u>	<u>\$ 191,869</u>	<u>\$ 111,131</u>	<u>\$ 2,218,399</u>

*The accompanying note disclosures are an integral part of these financial statements.*

# Ramesh Richard Evangelism and Church Health

## Statement of Functional Expenses For the Year Ended December 31, 2023

	Program services				Supporting activities		Total
	Global Proclamation Commission	Proclamation activities	Other ministry activities	Total program services	General and administrative	Fundraising	2023
Salaries	\$ 354,278	\$ 59,756	\$ 35,283	\$ 449,317	\$ 15,142	\$ 23,953	\$ 488,412
Payroll taxes and benefits	25,375	3,728	100,422	129,525	16,779	14,879	161,183
Total personnel costs	379,653	63,484	135,705	578,842	31,921	38,832	649,595
Conferences	780,467	21,941	15,310	817,718	5,245	13,395	836,358
Travel	140,147	633	3,153	143,933	678	654	145,265
Professional fees	713,328	51,328	36,690	801,346	46,794	5,063	853,203
Printing and production	19,672	456	3,585	23,713	2,868	7,887	34,468
Facilities	-	-	34,615	34,615	4,327	4,327	43,269
Office supplies	1,142	-	9,043	10,185	4,715	5,121	20,021
Dues and subscriptions	19,839	17,895	3,089	40,823	12,120	8,532	61,475
Bank fees	-	-	-	-	9,410	-	9,410
Postage	66	-	8,063	8,129	6,655	17,534	32,318
Contributions to other ministries	12,735	-	19,754	32,489	-	-	32,489
Advertising and recruitment	-	182,208	35	182,243	7	28	182,278
Miscellaneous	-	-	1,898	1,898	10,598	759	13,255
Total expenses	<u>\$ 2,067,049</u>	<u>\$ 337,945</u>	<u>\$ 270,940</u>	<u>\$ 2,675,934</u>	<u>\$ 135,338</u>	<u>\$ 102,132</u>	<u>\$ 2,913,404</u>

*The accompanying note disclosures are an integral part of these financial statements.*

# Ramesh Richard Evangelism and Church Health

## Statements of Cash Flows

For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (579,791)	\$ (324,252)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	5,800	7,591
Change in accounts receivable	2,040	(2,040)
Change in prepaid expenses	-	96,833
Change in accounts payable and accrued expenses	23,629	(30,297)
Net cash provided (used) by operating activities	<u>(548,322)</u>	<u>(252,165)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	(548,322)	(252,165)
<b>Cash and cash equivalents at beginning of year</b>	<u>9,201,740</u>	<u>9,453,905</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>\$ 8,653,418</u></u>	<u><u>\$ 9,201,740</u></u>

*The accompanying note disclosures are an integral part of these financial statements.*

## **Ramesh Richard Evangelism and Church Health**

### **Note Disclosures to the Financial Statements**

**December 31, 2024 and 2023**

#### **Note 1, Nature of the Organization**

Ramesh Richard Evangelism and Church Health (“RREACH”) is organized as a not-for-profit corporation under the laws of Texas and is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code) and is not a private foundation under Section 509(a) of the Code.

RREACH is a global proclamation ministry and implements God’s calling and gifting on Ramesh Richard to promote the Lord Jesus Christ worldwide. The organization envisions changing the way one billion individuals think and hear about the Lord Jesus Christ. This mission is accomplished through personal proclamation, media outreach, and ministry training.

#### **Note 2, Summary of Significant Accounting Policies**

The following is a summary of RREACH’s significant accounting policies consistently applied in the preparation of the accompanying financial statements:

**Basis of accounting:** The financial statements of RREACH have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) of the United States of America. Revenues are recognized when earned, and expenses are recorded when incurred.

**Revenue recognition:** Revenues of RREACH are primarily derived from contributions from RREACH’s members and supporters. A portion of RREACH’s revenues is tied to the local economy. All contributions are considered available for RREACH’s general programs unless specifically restricted by the donor.

Amounts received that are donor restricted by time or purposes are reported as increases in net asset with donor restrictions. When a restriction expires, 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 restriction. However, contributions received with restrictions that are met in the same reporting period are reported as increases in net assets without restrictions.

Investment income that is limited to specific uses by donor restrictions is also reported as increases in net assets without restrictions if the restrictions are met in the same reporting period as the income is recognized.

Event fees are recognized at a single point in time when an event occurs; thus ownership, risk, and rewards transfer to the recipient at that time. If in the event RREACH collects payment from a recipient in the year prior to the occurrence of an event, it is recorded as deferred revenue (liability) and recognized as revenue in the following year when the event occurs.

**Programs:** RREACH pursues its mission through the execution of the following major programs that are also the reported functional expenses of RREACH:

- **Global Proclamation Commission:** The Global Proclamation Commission (GProCommission) is a major ministry initiative of RREACH that comprises pastoral training programs: the Dallas Global Proclamation Academy (started in 2005, the program brings leading younger pastors from different countries to Dallas for three weeks of intensive training on the campus of Dallas Theological Seminary), National Global Proclamation Academies (started in 2010, this is a national version of

## Ramesh Richard Evangelism and Church Health

### Note Disclosures to the Financial Statements

December 31, 2024 and 2023

#### Note 2, Summary of Significant Accounting Policies (continued)

the Dallas GProAcademy held in multiple countries each year with leading younger pastors from the attending country), the Global Proclamation Congress for Trainers of Pastors (the GProCongress was a major gathering of pastoral trainers from around the globe held in June 2016, in Bangkok, Thailand), and ongoing and intensive follow-up efforts occurring afterwards.

#### Programs (continued):

- Proclamation activities: As a global proclamation ministry, RREACH proclaims the gospel message through evangelistic events, pastors' conferences, teaching platforms, preaching opportunities, product development and distribution, and various other media outlets.
- Other ministry activities: The ministry provides economic assistance to pastors in need due to natural disasters, counseling to pastors internationally through a regular video series, periodic support to pastor training efforts globally, and other related activities.
- General and administrative: providing administrative support to the above functional areas.
- Fundraising: encouraging additional contributions for programs and other projects.

Net assets without donor restrictions: RREACH further disaggregates net assets without donor restriction into two subcategories:

- General unrestricted: Net assets that are neither subject to donor-imposed restrictions or self-imposed limits are general unrestricted.
- Internally designated: Net assets that are subject to RREACH's self-imposed limits by action of the governing board or its delegates are internally designated. These voluntary limitations allow RREACH to earmark net assets for a variety of needs that may arise. Such limits may also be lifted at any time in the future by resolution of the board or its delegates.

Net assets with donor restriction: RREACH further disaggregates net assets with donor restriction into two subcategories:

- Temporarily restricted: RREACH reports gifts of cash and other assets as with temporary donor restriction if they are received with donor stipulations temporarily limiting the use of the contributions and if the restrictions are not met in the period of receipt.
- Permanently restricted: When applicable, RREACH reports gifts of cash and other assets as with permanent donor restriction if they are received with donor stipulations permanently restricting the contribution to investment but permitting RREACH to use part or all of the income derived from the investment for general or restricted purposes.

For the years ended December 31, 2024 and 2023, there are no net assets with permanent restrictions.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The most significant estimates included in these financial statements and disclosures are depreciation and the allocation of payroll and facility expenses. Depreciation is computed using

## **Ramesh Richard Evangelism and Church Health**

### **Note Disclosures to the Financial Statements**

**December 31, 2024 and 2023**

#### **Note 2, Summary of Significant Accounting Policies (continued)**

management's estimate of the useful lives of the asset. The allocation of payroll and facility expenses is based on management's estimate of staff activities and facility space and usage.

Allocation of expenses by function and nature: The costs of providing the various programs and other activities have been allocated and summarized on a functional basis in the statement of activities and on both a functional and a natural basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the program and supporting services, as well as the natural categories. Management activities, except for direct conduct or supervision of programs, are allocated to support services on the statement of activities.

Donated assets and services: Donated equipment and supplies that are material are recorded as revenue and to the appropriate asset or expense account at fair market value on the date of receipt. In the absence of donor restrictions, donated assets are reported as unrestricted revenue. Contributed services are recognized as unrestricted revenues if the services received (a) create or enhance non-financial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by contribution. Contributed services that do not meet these criteria are not recognized as revenue.

Volunteers who have donated their time to the RREACH's programs are not reflected in the financial statements since these services do not meet the criteria for recognition.

Cash and cash equivalents: For purposes of the statement of cash flows, RREACH considers all short-term investments with an original maturity of three months or less, including cash held in investment brokerage accounts, to be cash and cash equivalents.

Financial instruments that potentially subject RREACH to credit risk include cash on deposit with a financial institution exceeding \$250,000 at various times during the year. The U.S. Federal Deposit Insurance Corporation insures amounts for up to \$250,000.

Investments: Investments are measured at fair value based upon the exit price model, which is the price that would be received to sell the investment. Investment expenses are reported net of investment returns and are not included in the statement of functional expenses.

Property and equipment: Property and equipment are recorded at acquisition cost. RREACH capitalizes assets with a cost greater than \$500. Betterments and renewals are capitalized. Maintenance and repairs are charged to operations when incurred. Depreciation is computed using the straight-line method over estimated useful lives which range three to seven years.

Income tax status: RREACH is a nonprofit organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code as other than a private foundation, except on net income derived from unrelated business activities. For the years ended December 31, 2024 and 2023, RREACH has not conducted unrelated business activities that are material to the financial statements taken as a whole. Accordingly, no provision for income taxes is included in the financial statements. RREACH believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. Tax returns of RREACH are open to examination by the relevant taxing authorities for a period of three years from the date the returns are filed.

## Ramesh Richard Evangelism and Church Health

### Note Disclosures to the Financial Statements

December 31, 2024 and 2023

#### Note 2, Summary of Significant Accounting Policies (continued)

Going concern considerations: RREACH analyzes the effect that current and future events, both internal and external, may have on operations so that RREACH may continue as a going concern (i.e., a viable organization). As of the date of this report, management has not identified a significant matter that, in its judgement, could materially threaten the ongoing operations of RREACH for at least one year from the date of the report on page two. See the Liquidity disclosure for cash management strategies.

#### Note 3, Net Assets

The following table reflects donor restriction activity during the year ended December 31, 2024:

	December 31, 2023	Contributions	Net assets released from restriction	December 31, 2024
GProCommission	\$ 1,189,859	\$ 112,667	\$ (809,717)	\$ 492,809
Economic helps	94,629	27,047	(28,367)	93,309
Other projects	-	35,800	(35,800)	-
Total	<u>\$ 1,284,488</u>	<u>\$ 175,514</u>	<u>\$ (873,884)</u>	<u>\$ 586,118</u>

The following table reflects donor restriction activity during the year ended December 31, 2023:

	December 31, 2022	Contributions	Net assets released from restriction	December 31, 2023
GProCommission	\$ 3,166,812	\$ 90,096	\$ (2,067,049)	\$ 1,189,859
Economic helps	104,218	10,165	(19,754)	94,629
Other projects	-	35,635	(35,635)	-
Total	<u>\$ 3,271,030</u>	<u>\$ 135,896</u>	<u>\$ (2,122,438)</u>	<u>\$ 1,284,488</u>

#### Note 4, Retirement Plan

RREACH maintains a defined contribution retirement plan under section 403(b) of the Code covering all regular, full-time employees who meet certain eligibility requirements. RREACH provides a 5% contribution to all full-time staff. In addition, staff may elect to contribute towards their retirement with RREACH matching the first 5% of personal contributions. Total employer contributions to the plan were \$45,244 and \$34,123 for the years ended December 31, 2024 and 2023, respectively.

# Ramesh Richard Evangelism and Church Health

## Note Disclosures to the Financial Statements

December 31, 2024 and 2023

### Note 5, Concentration of Contributions

RREACH received contributions from five contributors of \$471,000 and \$1,058,500 during the years ended December 31, 2024 and 2023, respectively. These gifts accounted for approximately 38% and 59% of total contributions during the years ended December 31, 2024 and 2023, respectively.

### Note 6, Liquidity and Availability of Financial Assets

The following table reflects the RREACH's financial assets reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year due to donor restrictions and accumulated earnings net of appropriations within one year, contractual obligations, or because the governing board has set aside the funds for a specific contingency reserve or a long-term investment as board designated. These internal board designations could be drawn upon if the board approves that action.

	December 31,	
	2024	2023
Financial assets:		
Cash and cash equivalents	\$ 8,653,418	\$ 9,201,740
	<u>8,653,418</u>	<u>9,201,740</u>
Less those unavailable for general expenditure within one year:		
Restrictions by donor with purpose restrictions, not expected to be spent within one year	-	(274,859)
Designations by the board	<u>(300,000)</u>	<u>(300,000)</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 8,353,418</u>	<u>\$ 8,626,881</u>

### Note 7, Related Party Transactions

RREACH utilizes the services of a family member of the president for professional event management services. For the year ended December 31, 2024, the total paid to this individual was \$72,500 as a 1099 contractor. For the year ended December 31, 2023, the total paid to the family member's company, World Wide Media, was \$72,000.

RREACH also utilizes the services of another family member of the president for ministry program services support. For the year ended December 31, 2024, the total paid to this individual was \$75,541 as a W-2 employee. For the year ended December 31, 2023, RREACH paid this individual \$25,271.

## Ramesh Richard Evangelism and Church Health

### Note Disclosures to the Financial Statements

December 31, 2024 and 2023

#### Note 8, Leases

RREACH is under a non-cancelable operating lease for office space that expires in 2027. RREACH (the lessee) recognizes an operating lease on the statement of financial position as lease right-of-use (“ROU”) asset and a corresponding lease liability. Periodic operating lease costs are allocated with expenses on the statements of activities and functional expenses.

The ROU asset is measured based upon the minimum future payments remaining on the lease, which totaled approximately \$165,438 and \$133,490, respectively, at December 31, 2024 and 2023. The operating lease liability is carried at the same value as the ROU asset, and each subsequent year, the ROU asset and lease liability are reduced equally by the annual lease payments. A discount rate was not used since it was determined not to materially impact these calculations. For the years ended December 31, 2024 and 2023, operating lease expense was approximately \$55,972 and \$43,000, respectively.

The maturity analysis of undiscounted cash flows for the operating lease liability is as follows:

2025	\$ 65,256
2026	66,569
2027	<u>33,613</u>
Total	<u>\$ 165,438</u>
Current portion of the operating lease liability	\$ 65,256
Noncurrent portion of the operating lease liability	<u>100,182</u>
Total	<u>\$ 165,438</u>

#### Note 9, Subsequent Events

RREACH has evaluated subsequent events through the date of the Independent Auditor’s Report on page two, which is the date the statements were available to be issued. In addition, see the accounting policies in the Liquidity note disclosure and in Note 2 for going concern considerations.