BRIDGING THE GAP, INC.

INDEPENDENT AUDITOR'S REPORT
AND FINANCIAL STATEMENTS

APRIL 30, 2020

BRIDGING THE GAP, INC.

APRIL 30, 2020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Bridging the Gap, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Bridging the Gap, Inc. (a nonprofit organization), which comprise the statement of financial position as of April 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bridging the Gap, Inc. as of April 30, 2020, 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.

Emerich + Company, P.C.

Kansas City, Missouri
May 27, 2021

BRIDGING THE GAP, INC.
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2020

ASSETS

Current Assets	
Cash and cash equivalents	$ 282,981
Receivables, including unbilled receivables of $137,455	501,631
Prepaid expenses	11,225
Total Current Assets	795,837
Property and Equipment, net	1,423,540
Other Assets	
Investments	75,517
TOTAL ASSETS	$ 2,294,894

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts payable	$ 55,365
Accrued expenses	14,103
Unearned income	13,668
Current portion of note payable	79,001
Total Current Liabilities	162,137
Noncurrent Liabilities	
Note payable	159,264
TOTAL LIABILITIES	321,401
Net Assets	
Investment in property and equipment	1,423,540
Other net assets without donor restrictions	514,240
Net assets without donor restrictions	1,937,780
Net assets with donor restrictions	35,713
Total Net Assets	1,973,493
TOTAL LIABILITIES AND NET ASSETS	$ 2,294,894

BRIDGING THE GAP, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2020

NET ASSETS WITHOUT DONOR RESTRICTIONS	
SUPPORT AND REVENUE	
Contributions:	
Corporate grants, contracts, and sponsorships	$ 203,957
Government grants and contracts	1,346,215
Foundations	170,490
Individuals and groups	168,475
United Way	457
In-kind contributions	5,308
Workshop income	9,403
Memberships	8,475
Rental revenue earned (in-kind)	48,400
Investment income	4,005
Interest income	330
Other	13,305
	1,978,820
Net assets released from restrictions	40,225
Total Support and Revenue	2,019,045
EXPENSES	
Program services	1,655,853
Administrative	157,105
Fundraising	137,980
Total Expenses	1,950,938
INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	68,107
NET ASSETS WITH DONOR RESTRICTIONS	
Net assets released from restrictions	(40,225)
DECREASE IN NET ASSETS WITH DONOR RESTRICTIONS	(40,225)
INCREASE IN NET ASSETS	27,882
NET ASSETS, BEGINNING OF YEAR	1,945,611
NET ASSETS, END OF YEAR	$ 1,973,493

See notes to financial statements

BRIDGING THE GAP, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED APRIL 30, 2020

	Program	Administrative	Fundraising	Total
Salaries	$ 821,340	$ 96,658	$ 52,685	$ 970,683
Payroll taxes	65,329	7,903	4,174	77,406
Employee benefits	144,689	16,203	9,203	170,094
Total Personnel Costs	1,031,358	120,763	66,061	1,218,183
Professional services	117,330	2,806	8,154	128,290
Travel and training	39,866	4,445	2,155	46,465
Volunteer appreciation and support	2,939	2,942	103	5,984
Equipment and technology	28,417	4,501	3,796	36,715
Rent and utilities	36,263	4,630	35,089	75,982
Program supplies	276,950	172	17,883	295,006
Office and operating supplies	2,338	353	157	2,849
Postage and delivery	275	38	1,854	2,166
Advertising and promotions	5,857	-	51	5,908
Printing and visual material	194	-	1,429	1,624
Telephone	7,801	1,043	520	9,364
Insurance	18,432	3,508	726	22,667
Interest	4,335	65	-	4,400
In-kind donation of rent	48,400	-	-	48,400
Miscellaneous	-	5,316	-	5,316
Total Expenses Before Depreciation	1,620,755	150,582	137,980	1,909,318
Depreciation and amortization	35,097	6,523	-	41,620
TOTAL EXPENSES	$ 1,655,853	$ 157,105	$ 137,980	$ 1,950,938

See notes to financial statements

BRIDGING THE GAP, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	$ 27,882
Adjustments to reconcile change in net assets to cash flows from operating activities	
Realized gain on investments	(359)
Unrealized gain on investments	(1,867)
Depreciation and amortization	41,620
Changes in operating assets and liabilities:	
Receivables	(175,094)
Prepaid expenses	24,057
Accounts payable	7,172
Accrued expenses	209
Unearned income	(14,029)
Net cash used by operating activities	(90,409)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of property and equipment, net	(7,444)
Change in investments, net	(1,242)
Net cash used in investing activities	(8,686)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from note payable	238,265
Net cash provided by financing activities	238,265
INCREASE IN CASH	139,170
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	143,811
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 282,981
INTEREST PAID	$ 4,400
NON CASH TRANSACTIONS	
Satisfaction of note payable and contribution receivable	$ 55,165

See notes to financial statements

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Bridging the Gap, Inc. (the Organization or "BTG") is a not-for-profit organization that works to make the greater Kansas City region sustainable for the future by encouraging individuals, businesses, institutions, organizations and governments to take action. The Organization provides the following program services.

Contract Services (CS) - consists of smaller mission-based projects and service contracts, such as rain barrel workshops or recycling training at area events. Also, staff's mission-based activity, such as service on the City of Kansas City Missouri's Climate Protection Steering Committee or the Kansas City Native Plant Initiative, is tracked in this category.

Green Business Network (GBN – formerly Environmental Excellence Business Network Project) – is a program coordinating networking among business policy-makers and environmental personnel at area businesses and governments. This project is supported by corporate sponsorships, membership dues and event fees. BTG receives funding from the Kansas City Industrial Council for continuing to manage their Sustainability Committee, whose mission and events overlap GBN events.

Heartland Tree Alliance (HTA) – is a program to develop a volunteer-based organization to educate and involve citizens, businesses, and governments in community forestry. HTA plants 1-4,000 trees annually in greater Kansas City, with funding from grants and donations. HTA was awarded a contract by the City of Kansas City, Missouri to plant 1,000 trees in the right of ways of KCMO neighborhoods. BTG was also awarded a grant from the Kansas Forest Service to expand our right of way tree planting program to Kansas.

Kansas City Community Recycling Centers (KCDO) – BTG contracted to coordinate three recycling drop-off centers in KCMO, providing staff, volunteer supervision, and broad-based community education on sustainability. This is a long-standing fee for service contract with the Solid Waste department of the City of Kansas City, Missouri. In 2016, BTG partnered with the Kansas City Area Transportation Authority to re-open a closed center at one of their park and ride lots along the bus route.

Kansas City WildLands (KCWL) - is a partnership with over 29 organizations to involve citizens in restoring and maintaining remnant ecosystems in the metropolitan region. KCWL engages volunteers to restore and maintain approximately 450 acres of remnant (never ploughed) lands in greater Kansas City, with a diverse funding base including grants, fee for service, and private donations. In mid-2017, a seed specialist position was added to the program, to lead the gathering of valuable local seed through volunteers.

KCMO Green Stewards (GS)—a new contract signed in late 2017 with KC Water, the municipal water department, provided funding to hire seven new employees to maintain the city's more than 300 green infrastructure installations (raingardens, bioswales and other methods of absorbing rainwater at the surface to reduce the volume in pipes). The program is designed as a workforce development, 1-2 year training program, with the intention of eventual employment with a city or landscaping company.

Evergy Energy Efficiency Outreach (KCPL)—In 2016, BTG contracted with Evergy to conduct energy efficiency outreach to its customers and continues to the present. BTG calls customers individually and planned events for different sectors, such as municipalities and school districts, to share information about Evergy's rebates for energy efficient lighting, heating, cooling and industrial processes.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leak Stoppers (LKSPPRs) - is a program of the Kansas City, Missouri Water Department, intended to help lower income households with high water bills and excessive water use from leakage. BTG designed and is managing the program which installs water efficiency devices such as showerheads and faucet aerators in over 500 households per year. Toilets are checked for leaking flappers, which are also replaced, and aging toilets may be entirely replaced. Installers also provide tips for behavioral changes which can help reduce bills. In a small number of cases, more extensive leaks are addressed by a professional plumber. 2020 was the program's pilot year, and it may be renewed each year through 2025.

Litter/Keep Kansas City Beautiful (Litter) - is a program to involve businesses, government and citizens in creating a clean and beautiful community through public education, litter abatement and beautification projects. This project is affiliated with the nation-wide Keep America Beautiful project. Originally the program started through a large grant from KCMO and BTG has continued a smaller scope of work on litter abatement and beautification with smaller city grants and private, and has maintained a relationship with Keep America Beautiful. This category also includes nominal fees collected for the Green Event and Tool Lending Shed supplies.

Monarch Butterfly Gardens (MON) –BTG contracts with the Johnson County, Kansas Stormwater division to teach classes on the benefits of native plants and revamp the county's best management practices program available to most municipalities.

Solid Waste Management District Grant (SWMD)—funding from Missouri's Solid Waste Management District, housed at Mid America Regional Council, for work to encourage businesses to increase their recycling. More than 85 Missouri businesses are now involved in the program.

Shadowcliff (SC) - is a retreat center bordering Rocky Mountain National Park above Grand Lake, Colorado. A chalet-style mountain lodge built by volunteer labor hosts individuals, and groups in a setting that facilitates sustainability leadership training, community building and connecting with nature, sometimes led by BTG's founder, Bob Mann, who lives in nearby Ft. Collins. Shadowcliff's income and expenses are maintained separately from BTG's books, as it is a 509 (a) organization. However, the land and buildings are assets of BTG and the value and depreciation of the property are reflected on their financials. BTG's entire staff retreats to Shadowcliff in summer when funding permits.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (GAAP).

Revenues, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to any donor-imposed restrictions.

Net assets with donor restrictions – Net assets subject to donor-imposed restrictions on their use that may be met by actions of the Organization or the passage of time, and net assets subject to donor-imposed or other legal restrictions requiring that the principal be maintained permanently by the Organization. Generally, the donors permit the Organization to use all or part of the income earned for either general or donor-specified purposes. The Organization has elected to record contributions whose restrictions are met in the same period in which they are received as net assets without donor restrictions.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Change in Accounting Principles

FASB Accounting Standards Codification Topic 606, *Revenue from Contracts with Customers*, as amended, supersedes or replaces nearly all GAAP revenue recognition guidance. These standards establish a new principle based revenue recognition model, change the basis for deciding when revenue is recognized over time or at a point in time, and expand disclosures about revenue. The Organization has implemented Topic 606; however, the adoption of this standard did not have a material effect on the presentation in these financial statements.

The Organization has also adopted Accounting Standards Update (ASU) No. 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 605).* The adoption of this standard did not have a material effect on the presentation in these financial statements.

Revenue and Revenue Recognition

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.

A portion of the Organization's revenue is derived from cost-reimbursable local government contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as unearned income in the statement of financial position.

Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, the Organization considers all investments with maturity dates of three months or less to be cash equivalents.

Receivables

The Organization considers all receivables fully collectible. There is no history of any material bad debts nor any past due amounts. Accordingly, no allowance for credit losses is required. If amounts become uncollectible as determined by management review, they will be charged to operations when that determination is made. All receivables are contractually due in less than one year.

Property and Equipment

Expenditures for property and equipment over $1,500 are recorded at cost on the date of acquisition or fair market value on the date of donation. Depreciation is computed by the straight-line method over the estimated useful lives of the assets.

Estimates

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Expense Allocation

The Organization allocates its expenses on a functional basis between its various program and supporting services. Costs that can be directly attributable to a specific program or supporting service are charged to that program or service. Expenses that relate to more than one program or service are allocated among the program and service benefitted. Expenses are allocated as follows:

Expense	Method of Allocation
Rent and utilities	Full time equivalent
Insurance	Full time equivalent
Telephone	Full time equivalent
Equipment and technolgy	Full time equivalent
Postage and delivery	Full time equivalent
Office supplies	Full time equivalent

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and state law, and contributions to the Organization are tax deductible within the limitations prescribed by the IRC. The Organization has been classified as a publicly supported organization, which is not a private foundation under Section 509(a) of the IRC. Among other things, the Organization is exempt from income, Federal Unemployment Tax Act, and state and local real estate taxes. As a tax-exempt organization under IRC Section 501(a), the Organization is required to file Form 990, Return of Organization Exempt from Income Tax, yearly. The information in these returns is used by the Internal Revenue Service (IRS) to substantiate the Organization's continuing tax-exempt status. The tax returns remain open for examination for a period of three years after the filing deadlines.

Subsequent Events

Subsequent events have been evaluated through May 27, 2021, which is the date the financial statements were available to be issued.

NOTE 2: LIQUIDITY AND AVAILABILITY

The following table shows the financial assets that could be made readily available over the next twelve months at April 30, 2020:

Cash and cash equivalents	$ 282,981
Receivables	501,631
Prepaid expenses	11,225
Investments	75,517
Total financial assets	871,354
Less amounts not available to be used within twelve months:	
Net assets with donor restrictions that are expected to be released in greater than twelve months	35,713
Financial assets available to meet general expenditures over the next twelve months	$ 835,641

NOTE 3: ENDOWMENT

The Organization's endowment consists of one fund established for general operating purposes. The endowment includes donor-restricted endowment funds. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of the Organization has interpreted the Missouri enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. The Organization classifies as net assets with donor restrictions: (1) the original value of gifts donated to the permanent endowment, (2) the original value of subsequent gifts to the permanent endowment, and (3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund to maintain its purchasing power.

Endowment net asset composition by type of fund as of April 30, 2020:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets	$ 13,786	$ 14,792	$ 28,578

Change in endowment net assets for the year ended April 30, 2020:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	$ 12,895	$ 14,792	$ 27,687
Investment income	708	-	708
Net appreciation	466	-	466
	14,069	14,792	28,861
Less: administrative expenses	283	-	283
Endowment net assets, end of year	$ 13,786	$ 14,792	$ 28,578

Return Objectives and Risk Parameters

The Organization has adopted endowment investment and spending policies that attempt to provide a predictable stream of funding to programs supported by its endowment while ensuring that the purchasing power of the endowment assets do not decline over time.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Endowment assets are invested in a well-diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make annual distributions. Actual returns in any given year may vary. Investment risk is measured in terms of the total endowment funds; investment asset and allocation between net asset classes and strategies are managed to not expose the funds to unacceptable levels of risk.

Spending Policy

The Organization's spending policy is established based on the donor agreement.

NOTE 4: INVESTMENTS

Investments are held with a community foundation and a brokerage firm and are presented at fair value based on market quotes or the stated fair value obtained from the community foundation. They consist of the following at April 30, 2020:

Money market pool	$ 45
Cash deposits in banks	627
Exchange traded funds	46,312
Equity pool domestic	6,774
Equity pool international	2,352
Fixed income pool - intermediate	7,839
Fixed income pool – short term	11,568
Total investments	$ 75,517

The following schedule summarizes the investment income on these investments at April 30, 2020:

Interest and dividend income	$ 1,243
Realized gain	359
Unrealized gain	1,867
Total investment income	$ 3,469

NOTE 5: FAIR VALUE MEASUREMENTS

GAAP defines fair value and establishes a consistent framework for measuring fair value for certain assets and liabilities. These provisions establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). An asset's or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Investments with broker: The value that is reported by the brokerage firm is based on the market value of publicly traded mutual funds.

Investments with community foundation: The value that is reported by the community foundation is based on the underlying investments of the fund, which are invested in publicly traded securities.

NOTE 5: FAIR VALUE MEASUREMENTS (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

	Total	Level 1	Level 2	Level 3
Cash deposits with broker	$ 627	$ 627	$ -	$ -
Exchange traded funds with broker	46,312	46,312	-	-
Pooled investments with community foundation	28,578	-	28,578	-
Total investments	$ 75,517	$ 46,939	$ 28,578	$ -

NOTE 6: PROPERTY AND EQUIPMENT

Land	$ 849,281
Building	915,719
Equipment	107,631
Furniture and fixtures	21,068
	1,893,699
Less: Accumulated depreciation	470,159
Net property and equipment	$ 1,423,540

NOTE 7: NOTE PAYABLE

In April 2020, the Organization qualified for a loan program under the Coronavirus Aid, Relief and Economic Security (CARES) Act and entered into a debt agreement for $238,265. The proceeds will be utilized to fund payroll and other operating expenses. The loan bears interest at 1% and requires monthly payments of $13,338 beginning November 17, 2020. The balance of the loan is due April 17, 2022. Portions or all of the loan may be forgiven, provided certain requirements of the U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP), including provisions of the CARES Act, are met. Future minimum principal payments as of April 30, 2020 are:

For the year ending April 30,	
2021	$ 79,001
2022	159,264
Total	$ 238,265

The Organization applied for forgiveness and the entire loan balance was forgiven subsequent to April 30, 2020.

NOTE 8: UNEARNED INCOME

Missouri Department of Conservation – Heartland Tree Alliance	$ 5,000
Missouri Department of Conservation – KC Wildlands	8,668
Total unearned income	$ 13,668

NOTE 9: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following purposes or periods:

Heartland True Alliance – Tree Fund	$ 5,981
Green Leadership Academy	12,440
Kansas Sierra Club	2,500
Endowment	14,792
Total net assets with donor restrictions	$ 35,713

Net assets consist of endowment fund assets to be held indefinitely. The income from the assets can be used to support the Organization's general activities.

NOTE 10: OPERATING LEASES

The Organization leases office space under a lease expiring in November 30, 2023. From May 1, 2019 to November 30, 2019 the monthly base rent was $2,850. From December 1, 2019 to April 30, 2020, monthly base rent was $3,200. Rent expense for the year ended April 30, 2020 was $35,950.

Minimum lease payments under this lease are as follows:

Years Ending April 30,	
2021	$ 40,150
2022	44,350
2023	47,800
2024	28,700
Total	$ 161,000

NOTE 11: RELATED ENTITIES

The Organization has an economic interest in Shadowcliff, a retreat center in Colorado, but it does not have control. Therefore, the Organization does not include the financial results of Shadowcliff in its financial statements. The two organizations share a common focus on fostering sustainability for the future.

The Organization owns the property and equipment at the retreat center and Shadowcliff leases that property from the Organization for $1 annually.

The financial statements include imputed rent revenue and an in-kind donation expense at a rental fair market value of $48,400 for the year ended April 30, 2020.

If the relationship between Shadowcliff and the Organization is severed, the Organization is obligated to deed the property and equipment at the retreat center to Shadowcliff.

NOTE 12: UNCERTAINTIES

COVID-19

In March 2020, the World Health Organization declared coronavirus (COVID-19) a global pandemic. The Organization has not been significantly impacted for the year ended April 30, 2020. However, subsequent to year-end the pandemic and the related work restrictions has impacted the Organization and its operations. The extent to which these events will affect the future financial position and the related changes in net assets and cash flows is unknown.