NUCLEAR INFORMATION AND RESOURCE SERVICE

TAKOMA PARK, MD

AUDITED FINANCIAL STATEMENTS

YEARS ENDED JANUARY 31, 2025 AND 2024

CONTENTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Nuclear Information and Resource Service
Takoma Park, Maryland

Opinion

We have audited the accompanying financial statements of Nuclear Information and Resource Service (a nonprofit organization), which comprise the statement of financial position as of January 31, 2025, and the related statements of activities 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 Nuclear Information and Resource Service as of January 31, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Nuclear Information and Resource Service 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 Nuclear Information and Resource Service ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' 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 Nuclear Information and Resource Service 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 Nuclear Information and Resource Service'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 Nuclear Information and Resource Service's 2024 financial statements, and we expressed an unmodified opinion on those audited financial statement in our report dated December 5, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended January 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Evans and Bennett, LLP

Evans and Bennett, LLP
Syracuse, New York
November 30, 2025

NUCLEAR INFORMATION AND RESOURCE SERVICE

STATEMENT OF FINANCIAL POSITION

JANUARY 31,

ASSETS

	2025	2024
Current assets:		
Cash	$ 891,584	$ 271,127
Grants receivable	-	-
Accounts receivable	2,500	2,500
Security Deposit	5,296	5,296
Prepaid expenses	3,725	-
Undeposited Funds	-	-
Total current assets	903,105	278,923
Right of Use Asset - Office Space	6,122	78,239
Property and equipment - net	647	1,050
Total assets	$ 909,874	$ 358,212

LIABILITIES AND NET ASSETS

	2025	2024
Current liabilities:		
Accounts payable	$ 60,794	$ 51,269
Accrued expenses	37,623	19,021
Current operating lease liabilities	6,314	6,314
Refundable deposits	126,987	122,800
Total current liabilities	231,718	199,404
Noncurrent operating lease liabilities	-	74,839
Total liabilities	231,718	274,243
Net Assets		
Net assets without donor restrictions	678,156	83,969
Net assets with donor restrictions	-	-
Total net assets	678,156	83,969
Total liabilities and net assets	$ 909,874	$ 358,212

The accompanying notes are an integral part of the financial statements

NUCLEAR INFORMATION AND RESOURCE SERVICE.

STATEMENT OF ACTIVITIES

YEAR ENDED JANUARY 31, 2025 WITH SUMMARIZED
TOTALS FOR YEAR ENDED JANUARY 31, 2024

	Without Donor Restrictions	With Donor Restrictions	2025 Totals	2024 Totals
Support and Revenue:				
Support:				
Contributions and grants	$ 1,329,991	$ -	$ 1,329,991	$ 494,321
Total support	1,329,991	-	1,329,991	494,321
Revenue:				
Program fees	42,934	-	42,934	43,034
Other	25,837	-	25,837	16,684
Total revenue	68,771	-	68,771	59,718
Total support and revenue	1,398,762	-	1,398,762	554,039
Net assets released from restrictions	-	-	-	-
Expenses:				
Program services	671,111	-	671,111	658,462
Management and general	91,937	-	91,937	101,313
Fundraising	41,527	-	41,527	43,399
Cost of Direct Benefits to Donors	-	-	-	-
Total expenses	804,575	-	804,575	803,174
Change in net assets	594,187	-	594,187	(249,135)
Net assets, beginning of year	83,969	-	83,969	333,104
Net assets, end of year	$ 678,156	$ -	$ 678,156	$ 83,969

The accompanying notes are an integral part of these financial statements

NUCLEAR INFORMATION AND RESOURCE SERVICE

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JANUARY 31, 2025

	Program Service	Management and General	Fundraising	Total
Salaries	$ 284,408	$ 24,803	$ 21,496	$ 330,707
Payroll taxes	22,984	2,004	1,737	26,725
Employee benefits	56,114	4,894	4,241	65,249
Total salaries and expenses	363,506	31,701	27,474	422,681
Accounting and Consulting	91,361	37,316	-	128,677
Advertising	-	-	-	-
Bank and Credit Card Fees	62	-	-	62
Depreciation	403	-	-	403
Dues and Subscriptions	537	-	-	537
Equipment and Maintenance	-	223	572	795
Grants and Contributions	118,466	-	-	118,466
Insurance	5,525	975	-	6,500
Legal Fees	212	86	-	298
Meetings and Conferences	11,001	-	-	11,001
Occupancy	51,373	15,635	7,445	74,453
Office Supplies	928	1,451	-	2,379
Other Expenses	717	-	-	717
Postage and Shipping	667	150	150	967
Printing and Copying	-	-	1,486	1,486
Telephone	3,635	372	372	4,379
Travel	7,758	-	-	7,758
Website and IT Support	14,960	4,028	4,028	23,016
Total functional expenses	$ 671,111	$ 91,937	$ 41,527	$ 804,575

The accompanying notes are an integral part of these financial statements

NUCLEAR INFORMATION AND RESOURCE SERVICE

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JANUARY 31, 2024

	Program Service	Management and General	Fundraising	Total
Salaries	$ 276,348	$ 24,100	$ 20,887	$ 321,335
Payroll taxes	20,200	1,762	1,527	23,489
Employee benefits	53,574	4,672	4,049	62,295
Total salaries and expenses	350,122	30,534	26,463	407,119
Accounting and Consulting	118,671	48,471	-	167,142
Advertising	-	-	-	-
Bank and Credit Card Fees	440	-	-	440
Depreciation	475	-	-	475
Dues and Subscriptions	1,360	-	-	1,360
Equipment and Maintenance	-	202	518	720
Grants and Contributions	101,187	-	-	101,187
Insurance	5,428	958	-	6,386
Legal Fees	71	29	-	100
Meetings and Conferences	3,218	-	-	3,218
Occupancy	51,951	15,811	7,529	75,291
Office Supplies	576	901	-	1,477
Other Expenses	410	-	-	410
Postage and Shipping	535	120	120	775
Printing and Copying	-	-	4,482	4,482
Telephone	3,923	402	402	4,727
Travel	5,666	-	-	5,666
Website and IT Support	14,429	3,885	3,885	22,199
Total functional expenses	$ 658,462	$ 101,313	$ 43,399	$ 803,174

The accompanying notes are an integral part of these financial statements

NUCLEAR INFORMATION AND RESOURCE SERVICE

STATEMENT OF CASH FLOWS

YEARS ENDED JANUARY 31,

	2025	2024
Cash flows from operating activities:		
Change in net assets	$ 594,187	$ (249,135)
Adjustments to reconcile increase in net unrestricted assets to net cash provided by (used for) operating activities:		
Depreciation	403	813
Amortization of Right of Use Asset	72,117	71,183
Changes in operating assets and liabilities:		
Grants receivable	-	125,000
Accounts receivable	-	(2,500)
Prepaid expenses	(3,725)	-
Undeposited Funds	-	609
Accounts payable	9,525	1,475
Accrued expenses	18,602	7,007
Operating Lease Liability	(74,839)	(71,274)
Refundable Deposits	4,187	120,850
Net cash provided by operating activities	620,457	4,028
Cash flows from investing activities:		
Purchase of property and equipment	-	(110)
Net cash used for investing activities	-	(110)
Net increase in cash	620,457	3,918
Cash - beginning of year	271,127	267,209
Cash - end of year	$ 891,584	$ 271,127
Supplemental cash flow disclosures:		
Cash paid during the year:		
Interest	$ -	$ -

The accompanying notes are an integral part of these financial statements

Note 1. Summary of Significant Accounting Policies

Nature of Operations

Nuclear Information and Resource Service ("NIRS") is a not-for-profit organization, incorporated in Washington, D.C. for the purpose of being the national information and networking center for citizens and environmental activists concerned about nuclear power, radioactive waste, radiation, and sustainable energy issues.

NIRS educates and empowers individuals and groups working to end nuclear power and build a safe, clean sustainable and affordable nuclear-free, carbon-free energy system. NIRS facilitates the ability of individuals to participate in issues that affect them and engages in legal actions to prevent construction of new nuclear power reactors and to promote positive changes in regularity policy.

Basis of Accounting

NIRS's financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

Basis of Presentation

NIRS classifies its revenues and net assets based upon the existence or absence of donor imposed restrictions. Accordingly, revenue and net assets are reported as without donor restrictions or with donor restrictions.

Income Taxes

NIRS is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

NIRS has analyzed filing positions in all of the federal and state jurisdictions where it is required to file income tax returns, as well as all open tax years in these jurisdictions. NIRS believes that its income tax filing positions and deductions would be sustained on audit and does not anticipate any adjustments that would result in a material change to its financial position. Therefore, no reserves for uncertain income tax positions have been recorded.

Grants and Contributions Receivable

Unconditional accounts and grants receivable are stated at the amount management expects to collect from balances outstanding at year-end. Annually, management determines if an allowance for credit losses is necessary based upon a review of outstanding receivables, historical collection of information and existing economic conditions. Accounts deemed uncollectible are charged off based on specific circumstances of the parties involved. Management estimates that all receivables are fully collectible as of January 31, 2025 and 2024.

Note 1. Summary of Significant Accounting Policies (continued)

Property and Accumulated Depreciation

Property and equipment are stated at cost and depreciated on a straight-line basis over the estimated useful lives of the related assets, generally five years. Expenditures which extend the useful life of an asset and are greater than $300 are capitalized, while repairs and maintenance are generally expensed.

Refundable Deposits

Some grants provide an advance payment, which is recouped throughout the grant period. Any funds to be recouped at the end of the year are shown as refundable deposits.

Use of Estimates

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

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to one or more programs and supporting services of NIRS. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include depreciation, occupancy, office supplies, telephone and website, as well as salaries and benefits and payroll taxes, all of which are allocated on the basis of estimates of time and effort. Expenses directly identifiable to specific programs and supporting activities are presented accordingly.

Recently Adopted Accounting Policy - Allowance for Credit Losses

In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by NIRS that are subject to the guidance in FASB ASC 326 were trade accounts receivable.

Note 1. Summary of Significant Accounting Policies (continued)

Accounting pronouncement ASU 2014-09 Revenue Recognition

NIRS has adopted Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606). This standard implements a single framework for recognition of all revenue earned from customers ensuring that entities appropriately reflect the consideration to which they expect to be entitled in exchange for goods and services by allocating transaction price to identified performance obligations and recognizing revenue as performance obligations are satisfied.

The majority of NIRS's revenue arrangements are accounted for under ASU 2018-08. The revenue accounted for under ASU 2014-09 consists of a single performance obligation to transfer promised goods or services.

Revenue Recognition Policy - Practical Expedients

NIRS elected to use the following practical expedients: completed contracts that begin and end in the same annual reporting period have not been restated; NIRS states its accounts receivable at their transaction price and does not adjust for financing components; NIRS used known transaction price for completed contracts.

Receivable Balances

Accounts receivable and grants receivables were as follows at year end:

	2025	2024	2023
Accounts receivable	$ 2,500	$ 2,500	$ -
Grants Receivable	-	-	125,000

Note 1. Summary of Significant Accounting Policies (continued)

Support and Revenue Recognition Policy

NIRS recognizes grants and contributions when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest 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 substantially met. Grants and other contributions received with donor stipulations are recorded as grants and contributions with donor restrictions based on the donor's intent.

Unless otherwise stated by the donor, individual donations are recorded as grants and contributions without donor restrictions. Grants and contributions with donor restrictions that are met in the same reporting period as the grants and contributions are received are reported as grants and contributions without donor restrictions.

Program service revenue is recognized at a point in time when the performance obligations are satisfied, which is when the consultant service is provided. Rental income is derived from sub-leasing of office space and is recognized over time as the related rental months occur under the corresponding sub-lease. NIRS charges an administrative fee for providing administrative services to organizations for which NIRS acts as their fiscal agent. Administrative fee revenue is recognized at a point in time when the performance obligations are satisfied, which is when the administrative service is provided.

Note 2. Property and Equipment - net

A schedule of property and equipment at January 31, is as follows:

	2025	2024
Furniture and equipment	$ 105,525	$ 105,525
Website	21,725	21,725
Total	127,250	127,250
Less accumulated depreciation	(126,603)	(126,200)
Total	$ 647	$ 1,050

Depreciation expense was $403 and $475 for the years ended January 31, 2025 and 2024, respectively.

Note 3. Leases

Operating Lease under Topic 842

NIRS leases its office space under an operating lease through February 28, 2025. Under the terms of the lease, NIRS has the option to extend the term for one additional three-year period. The option will not be exercised. The lease is subject to a 3% increase on March 1st of each fiscal year. In accordance with the lease terms, a security deposit in the amount of $5,296 is included in the statement of financial position as of January 31, 2025 and 2024.

NIRS has recognized an operating lease right-of-use asset and corresponding operating lease liability, representing the payments required under the lease through maturity. Rent expense under this lease was $73,576 for both years ended January 31, 2025 and 2024, and is included within occupancy in the statement of functional expenses.

Maturity of the operating lease liability as of January 31, 2025 is as follows:

	Amount
2026	$ 6,323
Total Undiscounted Minimum Lease Payments	6,323
Less Discount to Present Value	(9)
Total Operating Lease Liability	$ 6,314

The supplementary qualitative operating lease information is as follows:

Supplementary Qualitative Operating Lease Information	Amount
Remaining Lease Term (Years)	0.08
Discount Rate	1.84%

Note 4. Retirement Plan

NIRS has a SIMPLE IRA pension plan for the benefit of its employees. Eligible employees can make contributions to the plan during the year. NIRS makes a matching contribution to the plan for participating employees. NIRS made contributions to the plan totaling $7,955 and $7,940 for the years ended January 31, 2025 and 2024, respectively.

Note 5. Liquidity and Availability of Resources

The following represents NIRS's financial assets at January 31:

	2025	2024
Financial assets at year end:		
Cash and cash equivalents	$ 891,584	$ 271,127
Grants receivable	-	-
Accounts receivable	2,500	2,500
Total financial assets	894,084	273,627
Less amounts not available to be used within one year:		
Net assets with purpose restrictions	-	-
Financial assets available to meet general expenditures over the next twelve months	$ 894,084	$ 273,627

Note 6. Subsequent Events

NIRS has evaluated subsequent events through November 30, 2025, the date which the financial statements were available to be issued.