

On My Feet Limited

ABN 49 604 704 681

Annual Report

30 June 2025

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General information

The financial statements cover On My Feet Limited as an individual entity. The financial statements are presented in Australian dollars, which is On My Feet Limited’s functional and presentation currency.

On My Feet Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia on 12 March 2015. Its registered office and principal place of business are:

Registered office

70 Hay Street
Subiaco WA 6008

Principal place of business

70 Hay Street
Subiaco WA 6008

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 31st October 2025. The directors have the power to amend and reissue the financial statements.

Directors' report

The directors present their report, together with the financial statements, of, On My Feet (referred to hereafter as the 'Company') for the year ended 30 June 2025.

1. Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Keegan Thomas Crage
- Robert John Inverarity (Resigned 10th June 2025)
- John Richard Worsfold
- Jarrod Ryan Kayler-Thomson (Appointed 23 May 2024)
- Thomas Daly Robins (Appointed 23 May 2024)
- Thomas Edward Goodheart (Appointed 23 May 2024)

2. Objective

The objective of the company is to create self-worth, a sense of purpose and a pathway to self-sufficiency for those at risk of or dealing with homelessness via their commitment to exercise, education and employment opportunities presented by On My Feet.

3. Strategy for achieving the objectives

The company achieves its objectives as a result of the tireless commitment of a small number of paid employees and a significant number of volunteers who are committed to creating and delivering exercise and education programs that improve the lives of others and connecting those people with employers. The company would like to thank the many wonderful contributors who have made the achievements to date possible.

4. Principal activities

During the financial year the principal continuing activities of the company were using exercise, education and work experience to create self-worth, a sense of purpose and pathways to self-sufficiency for those dealing with or at risk of homelessness.

As at the date of this report the company operates from numerous locations in the cities of Perth and Melbourne Australia.

5. Performance measures

The company measures its performance using a range of KPIs including the number of participants in its programs and the distances they run, the number of participants that move on to education opportunities, the number of participants that gain employment, physical health metrics such as resting heart rate, blood pressure, BMI and mental health measures such as depression, anxiety, stress and social isolation (DASS) scores as well as the awareness it raises in the community through its various programs. The company also records and publishes survivor memoirs, such as those published in April 2025 by Keegan Crage and David de Vos in the book *Homeless and Hopeful*, as a way of inspiring others who find themselves facing challenging circumstances.

6. Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

7. Information on directors

Keegan Crage	Chairman
Qualifications	B.Com, Grad Dip CSP, M.Fin, M.Mktg, CA, ACIS
Experience	Keegan founded an education business and worked with a global consulting firm prior to joining an ASX listed multi national equipment rental group in 2001 where he became Managing Director in 2012. Keegan is the owner of a cyber security firm, TechBrain, has lived and worked in London and Sydney, has completed executive management programs at Harvard University and the University of Oxford, twice represented Australia in age group triathlon world championships, is a 40 Under 40 Award Winner, co-authored the published book "Homeless and Hopeful", is currently completing a MSc in cyber security at the University of Oxford and is Founder and Chairman of On My Feet.

Directors' report

Special responsibilities:	None
Robert John Inverarity	Non-Executive Director (Retired 10 th June 2025)
Qualifications	Bachelor of Arts, Diploma of Education (UWA)
Experience	Headmaster Hale School, 1989 – 2002. Former Director of the Western Australian Institute of Sport and Fremantle Football Club. Former Member of Senate for Murdoch University and The University of Western Australia. Warden, St George’s College, 2006 – 2011. Chairman of Selectors, Cricket Australia, 2011 – 2014. Western Australian Manager, Teach for Australia, 2015 – 2019, Director WACA December 2022 - Current
Special responsibilities:	None
John Richard Worsfold	Non-Executive Director
Qualifications	B. Pharm
Experience	John was employed as a Pharmacist in Garden City Amcal Chemist from 1990 through to 1994. He was then proprietor of Joondalup City Amcal Chemist for 10 years from October 1994. He played AFL football for the West Coast Eagles Football Club from 1987 to 1998 and was Captain from 1991 to 1998. He was employed as an assistant Coach at Carlton Football Club from 2000 to 2001, and then was Senior Coach of the West Coast Eagles Football Club from 2001 to 2013. John was Chairman of the AFL Coaches Company for 12 months in 2014 and was a trustee on the SAS Resources Fund for 18 months in 2015/15. John was Head Coach at Essendon Football Club from 2015-2020, was Manager of People,Culture and Communications at Emeco Group, based in Perth and is currently Head of Football at West Coast Eagles Football Club.
Special responsibilities:	None
Jarrod Kayler-Thomson	Non-Executive Director
Qualifications	B.Arts (Education) B.Social Science (Youth health & physical activity) Master of Education (Mental Health and Wellbeing)
Experience	Jarrod is Principal of OneSchool Global's Perth Campus. Jarrod is the founder and managing director of The Growth Hunting Company. Before this Jarrod was Head of the Year 9 Rites of Passage Program at Christ Church Grammar School (Perth, Western Australia), where he led a team of educators and mentors who delivered a holistic and experiential curriculum that fostered resilience, self-awareness, and leadership among over 1200 students and over 2000 p
Special responsibilities:	None
Thomas Daly Robins	Non-Executive Director
Qualifications	BCom (UWA), JD (UWA)
Experience	Tom is a solicitor at King & Wood Malleasons, specialising in resources and energy transition, where he sits on the Junior Lawyer Risk Committee. Tom holds a Juris Doctor and Bachelor of Commerce from the University of Western Australia, and attend Boston College during his studies. Prior to joining King & Wood Malleasons, Tom was involved in the foundation and growth of a rite of passage program for 14-15 years old at Christ Church Grammar School, where he helped design and facilitate sessions to maximise each student’s confidence, happiness and emotional development.
Special responsibilities:	None

Directors' report

Thomas Goodheart	Non-Executive Director
Qualifications	BCom
Experience	Tom is a Management Consultant within EY's People Consulting Team, with a focus on developing leadership skills and evolving organisational culture. Before joining EY, Tom gained substantial experience in the Education sector, holding various positions at Wesley College In South Perth, where he was involved in community relations, philanthropy, boarding, pastoral care, and sports, and at Elevate Education, where he worked on improving students mindsets, study habits, and examination techniques. He is a former Chairperson of the Cancer Council's Relay for Life at the University of Western Australia aiding in the raising of funds for Cancer research.
Special Responsibilities	None

8. Company Secretary

Thomas Robins

9. Meeting of directors

The company's Board of Directors ('the Board') held meetings during the year ended 30 June 2025:

- 3rd July 2024
- 15th October 2024
- 28th January 2025
- 25th May 2025

10. Contributions on winding up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$1 each. Honorary members are not required to contribute.

The total amount that members of the company are liable to contribute if the company is wound up is \$3, based on 3 current ordinary members.

This report is made in accordance with a resolution of directors, pursuant to subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2022.

On behalf of the directors

**KEEGAN CRAGE**

Chairman

Dated this Friday 31st October 2025

Statement of profit or loss and other comprehensive income

for the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue	2	219,921	146,726
Expenses			
Advertising and promotion		(4,597)	(2,419)
Audit fees		(3,500)	(3,900)
Fundraising expenses		(675)	(768)
Insurance		(4,110)	(3,768)
Merchandise		(23,163)	(8,469)
Other expenses		(17,555)	(19,202)
Presentations/Events/Workshops		(12,392)	-
Running event expenses		(7,984)	(2,538)
Running Gear		(799)	(785)
Social enterprise program expenses		-	(9,500)
Salaries and Wages		(115,176)	(81,063)
Volunteering expenses		-	(262)
Surplus/(Deficit) for the year		29,970	14,052
Other comprehensive income for the year		-	-
Total comprehensive income /(loss) attributable to the members of On My Feet Limited		29,970	14,052

The statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

Statement of financial position

as at 30 June 2025

	Note	2025 \$	2024 \$
Current assets			
Cash and cash equivalents	3	86,615	66,972
Accounts Receivable		27,223	-
Prepayment		4,729	4,993
Accrued Income		-	12,551
Total assets		118,567	84,516
Current liabilities			
Trade and other payables		2,397	10,938
Provisions	4	12,622	-
Total liabilities		15,019	10,938
Net assets		103,548	73,578
Equity			
Retained surpluses		103,548	73,578
Total equity		103,548	73,578

The statement of financial position is to be read in conjunction with the accompanying notes.

Statement of changes in equity

for the year ended 30 June 2025

	Retained Surpluses
	\$
Balance at 1 July 2023	59,526
Surplus/ (Deficit) for the year	14,052
Other comprehensive income for the year attributable owners	-
Total comprehensive income for the year attributable to owners	14,052
Balance at 30 June 2024	73,578
Balance at 1 July 2024	73,578
Surplus/ (Deficit) for the year	29,970
Other comprehensive income for the year attributable owners	-
Total comprehensive income for the year attributable to owners	29,970
Balance at 30 June 2025	103,548

The statement of changes in equity is to be read in conjunction with the accompanying notes.

Statement of cash flows

for the year ended 30 June 2025

Cash flows from operating activities

Receipts and donations

Payments to suppliers

Net cash generated from / (used in) operating activities

Net increase/ (decrease) in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

Note	2025 \$	2024 \$
	205,567	154,711
	(185,924)	(163,316)
4	19,643	(8,605)
	19,643	(8,605)
	66,972	75,577
	86,615	66,972

The statement of cash flows is to be read in conjunction with the accompanying notes.

Notes to the financial statements

for the year ended 30 June 2025

Note 1 Summary of material accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 to prepare and distribute financial statements to the members of On My Feet Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of On My Feet Limited.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Revenue recognition*Operating grants, donations and bequests*

When the company received operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the company: - identifies each performance obligation relating to the grant – recognizes a contract liability for its obligations under the agreement – recognizes revenue as it satisfies its performance obligations.

Where the contract liability is not enforceable or does not have sufficiently specific performance obligations, the company: - recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138);

- recognises related amounts (being contributions, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and

- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the company recognises income in profit or loss when or as it satisfies its obligations under the contract.

Donations and receipts are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

All revenue is stated net of the amount of goods and services tax.

Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Notes to the financial statements

for the year ended 30 June 2025

Note 1 Summary of material accounting policies

Financial instruments - Assets

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

(a) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.
- **FVOCI:** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.
- **FVTPL:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises

Notes to the financial statements

for the year ended 30 June 2025

Note 1 Summary of material accounting policies**(b) Equity instruments**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Impairment

The Company assesses, on a forward-looking basis, the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- When the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the assets or as part of the expense item as applicable, and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable from, or payable to, the taxation authority.

Cashflows are presented on a gross basis. The GST components cashflows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

Note 2 Revenue**a. Revenue**

Fundraising
Sponsorship and grants
Merchandise sales

b. Other income

Donations
Interest
Other revenue

Revenue and other income

	2025	2024
	\$	\$
	1,447	950
	13,316	23,398
	47,194	25,127
	61,957	49,475
	150,693	95,404
	1,459	878
	5,812	969
	157,964	97,251
	219,921	146,726

Notes to the financial statements

for the year ended 30 June 2025

Note 3 Cash and cash equivalents

a. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

- Cash and cash equivalents

b. Reconciliation of cash flow from operations to loss after income tax

Profit/(loss) after income tax

Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries

- Increase/(decrease) in trade and other payables
- (Increase)/decrease in trade and other receivables

Cash flow from operations

	2025 \$	2024 \$
	86,615	66,972
	29,970	14,052
	4,080	(5,215)
	(14,407)	(17,442)
	19,643	(8,605)

Note 4 Provision

Current

Annual leave

	12,622	-
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Note 5 Contingent liabilities

The company had no contingent liabilities as at 30 June 2025

Note 6 Commitments

The company had no commitments for expenditure as at 30 June 2025

Note 7 Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 8 Auditor's Remuneration

The auditor for the year ended 30 June 2025 is Reliance Auditing Services

Payable to Reliance Auditing Services (WA) Pty Ltd:

Audit fees for the audit of the financial statements

	3,700	3,500
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Directors' declaration

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 requirements to prepare and distribute financial statements to the members of On My Feet Limited;
- the attached financial statements and notes comply with the the Accounting Standards as described in note 1 to the financial statements, and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the directors



KEEGAN CRAGE

Chairman

Dated this Friday 31st October 2025

INDEPENDENT AUDITOR'S REPORT

To the Directors of On My Feet Ltd

Opinion

We have audited the financial report of On My Feet Ltd ('the Company'), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of material accounting policies and the Directors' Declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with the Australian Accounting Standards to the extent described in Note 1.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ('the Code') that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's internal financial reporting responsibilities. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The Directors is responsible for the preparation and fair presentation of the financial report in accordance with the basis of preparation described in Note 1 to the financial report and is appropriate to meet the needs of the members and for such internal control as the Directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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Melbourne

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Auditor's Responsibilities for the Audit of the Financial Report (Continued)

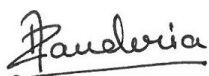
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.
- 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Reliance Auditing Services

Reliance Auditing Services (WA) Pty Ltd



Naz Randeria
Managing Director
Perth
31 October 2025