



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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January 10, 2024

Charter School Board
Global Preparatory Academy, Inc.
Marion County, Indiana

We have reviewed the Supplemental Audit Report for Global Preparatory Academy, Inc. prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2022 to June 30, 2023. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the State Board of Accounts.

We call your attention to the finding in the report on page 3. Management's response is on page 5.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

SUPPLEMENTAL AUDIT REPORT
OF
GLOBAL PREPARATORY ACADEMY, INC.

MARION COUNTY, INDIANA

July 1, 2022 to June 30, 2023



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GLOBAL PREPARATORY ACADEMY, INC.
MARION COUNTY, INDIANA
School Officials
July 1, 2022 to June 30, 2023

| <u>Office</u> | <u>Official</u> | <u>Term</u> |
|--------------------------------------------|------------------|---------------------|
| Chairwoman of Board of Directors | Dorothy Crenshaw | 07/01/22 – 06/30/23 |
| Director of Finance | Kendra Woodgett | 07/01/22 – 06/30/23 |
| Chief Executive Officer and Head of School | Mariama Shaheed | 07/01/22 – 06/30/23 |



Donovan CPAs

The Board of Directors
Global Preparatory Academy, Inc.

We audited the financial statements of Global Preparatory Academy, Inc. (the “School”) as of and for the year ended June 30, 2023, and issued our report thereon dated December 19, 2023. As part of our audit, we tested the School’s compliance with provisions of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools* issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts, and grant agreements. Reported in the Audit Results and Comments are matters we believe the School was not in compliance with those provisions.

DONOVAN

Indianapolis, Indiana
December 19, 2023

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GLOBAL PREPARATORY ACADEMY, INC.
MARION COUNTY, INDIANA
Audit Results and Comments
July 1, 2022 to June 30, 2023

RECEIPTS AND DEPOSITS

We examined records relating to cash received at the School and selected twenty-five receipts for testing. We noted three of those receipts were not deposited in a timely manner. The untimely deposits ranged from six to fourteen days after receipt date and ranged between \$50 and \$110 per individual receipt.

All charter school money must be deposited in the designated depository not later than the business day following the receipt of funds on business days of the depository in the same form in which the funds were received. Timely receipts and deposits are required to provide the organizer and charter school administration with current information necessary for all financial decisions. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 8)

GLOBAL PREPARATORY ACADEMY, INC.

MARION COUNTY, INDIANA

Exit Conference

July 1, 2022 to June 30, 2023

The contents of this report were discussed on December 19, 2023 with Mariama Shaheed (Chief Executive Officer and Head of School), Kendra Woodgett (Director of Finance), Bill West (Treasurer of Board of Directors), Cornelius Robinson (Board of Directors), Terry Dwyer (Board of Directors), and Dorothy Crenshaw (Board of Directors). The official response has been made a part of this report and may be found on page 5.



Global Preparatory Academy @ Riverside 44

Unlocking the world through language, experiential learning and love

December 21, 2023

To Whom It May Concern:

Please find below Global Preparatory Academy, Inc.'s response to the Audit's findings:

RECEIPTS AND DEPOSITS

- In an effort to ensure funds are deposited in a timely manner, Kendra Woodgett, the Director of Finance, will deposit all funds within five business days of receipt of funds.