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State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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February 18, 2025

Charter School Board
Renaissance Academy, Inc.
LaPorte County, Indiana

We have reviewed the Supplemental Audit Report for Renaissance Academy, Inc. prepared by CliftonLarsonAllen LLP, Independent Public Accountants, for the period July 1, 2023 to June 30, 2024. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the Indiana 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.

Tammy R. White, CPA
Deputy State Examiner

**SUPPLEMENTAL AUDIT REPORT
RENAISSANCE ACADEMY, INC.
LAPORTE COUNTY, INDIANA
JULY 1, 2023 TO JUNE 30, 2024**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**RENAISSANCE ACADEMY, INC.
LAPORTE COUNTY, INDIANA
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**RENAISSANCE ACADEMY, INC.
LAPORTE COUNTY, INDIANA
SCHOOL OFFICIALS
JULY 1, 2023 TO JUNE 30, 2024**

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of Board of Directors	Ann Bates	07/01/2023 – 06/30/2024
Head of School	Kieran McHugh	07/01/2023 – 06/30/2024
Administrator	Victoria McHugh	07/01/2023 – 06/30/2024



INDEPENDENT AUDITORS' REPORT

Board of Directors
Renaissance Academy, Inc.
La Porte, Indiana

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Renaissance Academy, Inc. (the School), as of and for the year ended June 30, 2024, and have issued our report thereon dated December 30, 2024. 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 is a matter where we believe the School was not in compliance with those provisions.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Indianapolis, Indiana
December 30, 2024

**RENAISSANCE ACADEMY, INC.
LAPORTE COUNTY, INDIANA
AUDIT RESULTS AND COMMENTS
JULY 1, 2023 TO JUNE 30, 2024**

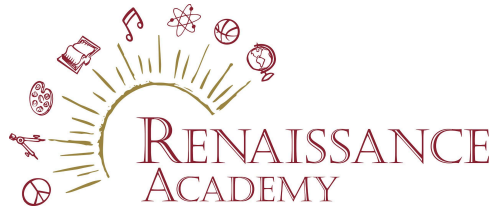
TRAVEL REIMBURSEMENT

During our testing, we noted that the School reimbursed airfare for an employee family member that was included in the reimbursement items for the employees. The value was \$196. The receipt included the name of the employee and the family member.

The charter school shall only reimburse employees for travel expenses when appropriate claims are submitted. The claims must be in writing, itemized, and supported with original receipts, and documentation that the trip was for charter school business. (Guidelines for the Audits of Charter Schools Performed by Private Examiners, Part 8).

**RENAISSANCE ACADEMY, INC.
LAPORTE COUNTY, INDIANA
EXIT CONFERENCE
JULY 1, 2023 TO JUNE 30, 2024**

The contents of this report were discussed with Kieran McHugh (Head of School) and Tina Bushue (Accountant) on December 26, 2024. The Official Response has been made part of this report and can be found on page 5.



23/24 SY Audit - Response to Finding - Travel Reimbursement Form

The school has created a new Travel Reimbursement Form to be filled out and signed by the employee. On the form, the employee will detail the type of expense, attach original receipts and state the business purpose for travel. Employees have already used this new form for their conference in December, 2024.

In this case from 2023, the reimbursement total paid by the school was less than the full employee expenses but was partially applied incorrectly. We have taken action to ensure that does not happen again, The new form provides record clarification so the receipts and expenditures are correctly matched and accounted for in detail.



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