



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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March 26, 2025

Charter School Board
Believe Schools, Inc.
Marion County, Indiana

We have reviewed the supplemental report for Believe Schools, Inc. prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2023 to June 30, 2024. In our opinion, the supplemental report was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

We call your attention to the findings 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 of
Believe Schools, Inc.
Marion County, Indiana

July 1, 2023 to June 30, 2024



Believe Schools, Inc.

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Believe Schools, Inc.
Marion County, Indiana
School Officials
July 1, 2023 to June 30, 2024

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chairman of Board of Directors	Partick Jones	07/01/23 – 06/30/24
Executive Director	Kimberly Neal-Brannum	07/01/23 – 06/30/24
Director of Strategy and Growth	Teagan Vonderheit	07/01/23 – 06/30/24



Donovan CPAs

The Board of Directors
Believe Schools, Inc.
Indianapolis, Indiana

We audited the consolidated financial statements of Believe Schools, Inc. and Affiliate as of and for the year ended June 30, 2024 and issued our report thereon dated December 20, 2024. As part of our audit, we tested Believe Schools, Inc.'s (the School) 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 CPAs
Indianapolis, Indiana
December 20, 2024

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Believe Schools, Inc.
Marion County, Indiana
Audit Results and Comments
July 1, 2023 to June 30, 2024

Receipts and Deposits

We were unable to complete this testing as the School lost the receipt books amidst transitions and changes in school leadership and operations.

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)

Credit Card Policy and Compliance

We selected five credit card statements for testing. The School incurred late fees totaling \$78.

Payment shall not be made on the basis of a statement, or a credit card slip only. Procedures for payments shall be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. Additionally, any interest or penalty incurred due to late filing or furnishing of documentation by an officer or employee is the responsibility of that officer or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

Believe Schools, Inc.
Marion County, Indiana
Exit Conference
July 1, 2023 to June 30, 2024

The contents of this report were discussed on October 30, 2024 with Teagan Vonderheit (Director of Strategy and Growth), Kimberly Neal-Brannum (Founder and Executive Director), and Debbie Grove (Contracted Bookkeeper). The official response has been made a part of this report and may be found on page 5.



BELIEVE Circle City High School

Acceleration. Agency. Autonomy.

To Whom it may concern:

This document serves as the response to the 2023-2024 **Financial Audit** on behalf of BELIEVE Schools, Inc. We've identified and addressed the comments that were included in the **SBOA Internal Control Findings**. Please review the corrective action items in response to the Audit Results and Comments:

Receipts and Deposits: Receipt books were unavailable for testing.

- Principal, Angel Jackson-Anderson and Dean of Operations, Kayla Marshall will establish controls to ensure receipt books are available on-site. The Dean of Operations will collect these records monthly, securely storing them both digitally and in a locked cabinet for physical copies.

Credit Card Policy and Compliance: Incurred late fees totaling \$78.

- The Dean of Operations, Kayla Marshall, will ensure the credit card bill is paid on time monthly. To combat this, the credit card has been put on automatic payments beginning November 2024.

If you have any questions, concerns, or comments, please feel free to contact me the school principal, Angel Jackson-Anderson, Aanderson@believeschools.org.

Many thanks,

Angel Jackson-Anderson

11/07/2024 02:25PM UTC

Angel Jackson-Anderson
Principal, BELIEVE Circle City High School

Kayla Marshall

11/07/2024 02:35PM UTC

Kayla Marshall
Dean of Operations, BELIEVE Circle City High School

www.believeschools.org

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