



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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April 1, 2024

Charter School Board
The Hope Academy, Inc.
Marion County, Indiana

We have reviewed the Supplemental Audit Report for The Hope Academy, Inc. prepared by Blue & Co., LLC, 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 cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner



SUPPLEMENTAL AUDIT REPORT

JUNE 30, 2023

CPAs / ADVISORS



THE HOPE ACADEMY, INC.

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THE HOPE ACADEMY, INC.

SCHEDULE OF SCHOOL OFFICIALS
JUNE 30, 2023

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of Board of Directors	Colleen Kenney	7/1/22 - 6/30/23
Executive Director	Rachelle Gardner	7/1/22 - 6/30/23
Principal	Linda Gagyí	7/1/22 - 6/30/23
Treasurer	Janine Shopp	7/1/22 - 6/30/23



Blue & Co., LLC / 500 N. Meridian Street, Suite 200 / Indianapolis, IN 46204
main 317.633.4705 fax 317.633.4889 email blue@blueandco.com

Board of Directors
The Hope Academy, Inc.
Indianapolis, Indiana

We have audited in accordance with auditing standards generally accepted in the United States of America, the financial statements of The Hope Academy, Inc. (Hope Academy), as of and for the year ended June 30, 2023 and have issued our report thereon dated March 26, 2024.

In connection with our audit, we tested Hope Academy's compliance with the *Guidelines for the Audits of Charter Schools Performed by Private Examiners* (the Guide), issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts and grant agreements for the year ended June 30, 2023. Our procedures were substantially narrower in scope than an audit, the objective of which is the expression of an opinion on Hope Academy's compliance with these requirements. Accordingly, we do not express such an opinion.

The purpose of this report is solely to describe the scope of our testing over compliance with the requirements prescribed under the Guide and the results of that testing, and not to provide a legal determination of compliance with those requirements. Accordingly, this report is not suitable for any other purpose.

Hope Academy's response to the finding identified in Audit Results and Comments Section is described in the accompanying Official Response Section to this Supplemental Audit Report. Hope Academy's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

This report is intended solely for the information and use of the Board of Directors, the management of Hope Academy and the Indiana State Board of Accounts, and is not intended to be and should not be used by anyone other than these specified parties.

Blue & Co., LLC

Indianapolis, Indiana
March 26, 2024

THE HOPE ACADEMY, INC.

AUDIT RESULTS AND COMMENTS
YEAR ENDED JUNE 30, 2023

Late Fees

Condition:

During the year ended June 30, 2023, two instances of disbursements selected were noted where payment by Hope Academy was not processed by the due date, resulting in the assessment of late fees.

Criteria:

Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools; Part 10: Prescribed Forms, Taxes, and General Information – State and Federal Taxes – Penalties, Interest, and Other Charges

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit. Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee.

THE HOPE ACADEMY, INC.

EXIT CONFERENCE
YEAR ENDED JUNE 30, 2023

The contents of this report were discussed on March 26, 2024 with Jane Panyard, Director of Operations, and Rachelle Gardner, Executive Director.

THE HOPE ACADEMY, INC.

OFFICAL RESPONSE
YEAR ENDED JUNE 30, 2023



March 26, 2024

Board of Directors
The Hope Academy, Inc.
Indianapolis, Indiana

The following condition is included in the Audit Results and Comments Section of the Supplemental Audit Report for The Hope Academy, Inc. (Hope Academy) as of and for the year ended June 30, 2023.

Late Fees

During the year ended June 30, 2023, two instances of disbursements selected were noted where payment by Hope Academy was not processed by the due date, resulting in the assessment of late fees.

Hope Academy's Response to the Condition

Hope Academy agrees with the condition. During 2023, Hope Academy implemented procedures to receive vendor invoices electronically via email to improve efficiency, documentation, and timely payments. The condition above resulted from vendor invoices not being noticed the designated employee's junk email folder. Hope Academy's designated employee now monitors the junk email folder and approves vendor email addresses to make timely vendor payments and avoid assessment of late fees.

Sincerely,

A handwritten signature in black ink that reads "Rachelle Gardner".

Rachelle Gardner, Executive Director

A handwritten signature in black ink that reads "Jane Panyard".

Jane Panyard, Director of Operations