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February 25, 2020

Charter School Board
Global Preparatory Academy, Inc.
2033 Sugar Grove Ave
Indianapolis, IN 46202

We have reviewed the Supplemental Audit Report for Global Preparatory Academy, Inc. prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2018 to June 30, 2019. 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. Page 3 contains one audit result and comment. Management's response is on page 5.

The Supplemental Audit Report and associated audited Financial Statements are filed in our office as a matter of public record.

A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA
State Examiner

SUPPLEMENTAL AUDIT REPORT
OF
GLOBAL PREPARATORY ACADEMY, INC.

MARION COUNTY, INDIANA

July 1, 2018 to June 30, 2019



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GLOBAL PREPARATORY ACADEMY, INC.
MARION COUNTY, INDIANA
School Officials
July 1, 2018 to June 30, 2019

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of Board of Directors	Terry Dwyer	07/01/18 – 06/30/19
Business Manager/Treasurer	Aisha Goens	07/01/18 – 06/30/19
Principal	Mariama Shaheed	07/01/18 – 06/30/19



Donovan CPAs

The Board of Directors
Global Preparatory Academy, Inc.

We have audited the financial statements of Global Preparatory Academy, Inc. (the “School”) as of and for the year ended June 30, 2019, and have issued our report thereon dated January 27, 2020. 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 where we believe the School was not in compliance with those provisions.

DONOVAN

Indianapolis, Indiana
January 27, 2020

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GLOBAL PREPARATORY ACADEMY, INC.
MARION COUNTY, INDIANA
Audit Results and Comments
July 1, 2018 to June 30, 2019

RECEIPTS AND DEPOSITS

The School was only able to provide deposit support for eighteen out of twenty-five receipts selected for testing. Of the eighteen receipts provided for testing, twelve were not deposited timely.

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)

Receipts shall be issued and recorded at the time of the transaction; for example, when cash or a check is received, a receipt is to be immediately prepared and given to the person making payment. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 8)

GLOBAL PREPARATORY ACADEMY, INC.
MARION COUNTY, INDIANA
Exit Conference
July 1, 2018 to June 30, 2019

The contents of this report were discussed on January 23, 2020 with Bill West (Board Treasurer), Cornelius Robinson (Board of Directors Member), Mariama Shaheed (Principal), Aisha Goens (Business Manager/Treasurer), and Kendra Woodgett (Finance and Grants Manager). 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

January 27, 2020

To Whom It May Concern:

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

RECEIPTS AND DEPOSITS

- The Office Manager that was previously responsible for receipts and deposits is no longer an employee at Global Preparatory Academy.
- On July 17, 2019 the position of Finance and Grants Manager was instituted to ensure financial compliance.
- This position was permanently filled on October 28, 2019.
- Cash or checks brought to the front desk are all issued a receipt. The front desk staff was retrained on this requirement.
- Timely deposits are now made by the Finance and Grants Manager.