



STATE OF INDIANA
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March 15, 2023

Charter School Board
Global Preparatory Academy, Inc.
2033 Sugar Grove Avenue
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, 2021 to June 30, 2022. 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 findings in the report on page 3. 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 cursive script 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, 2021 to June 30, 2022



TABLE OF CONTENTS

	Page
School Officials	1
Transmittal Letter	2
Audit Results and Comments:	
Receipts and Deposits.....	3
Credit Card Policies, Procedures, and Disbursements.....	3
Exit Conference.....	4
Official Response	5

GLOBAL PREPARATORY ACADEMY, INC.
MARION COUNTY, INDIANA
School Officials
July 1, 2021 to June 30, 2022

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chairwoman of Board of Directors	Elizabeth Lacy	07/01/21 – 06/30/22
Senior Finance Manager	Kendra Woodgett	07/01/21 – 06/30/22
Chief Executive Officer and Head of School	Mariama Shaheed	07/01/21 – 06/30/22



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, 2022, and have issued our report thereon dated November 30, 2022. 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

A handwritten signature in dark ink that reads 'DONOVAN' in a stylized, cursive font.

Indianapolis, Indiana
November 30, 2022

www.cpadonovan.com

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GLOBAL PREPARATORY ACADEMY, INC.
MARION COUNTY, INDIANA
Audit Results and Comments
July 1, 2021 to June 30, 2022

RECEIPTS AND DEPOSITS

We examined records relating to cash received at the School and selected twenty-five receipts for testing. We noted eight 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 \$30 and \$160 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)

CREDIT CARD POLICIES, PROCEDURES, AND DISBURSEMENTS

We examined five credit card payments, noting two late fees paid of \$35 and \$178.

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 government unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

GLOBAL PREPARATORY ACADEMY, INC.

MARION COUNTY, INDIANA

Exit Conference

July 1, 2021 to June 30, 2022

The contents of this report were discussed on November 28, 2022 with Mariama Shaheed (Chief Executive Officer and Head of School), Kendra Woodgett (Senior Finance Manager), Aisha Goens (Director of Operations), 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

November 30, 2022

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 Finance and Grants Manager, will deposit all funds within five business days of receipt of funds.

CREDIT CARD POLICY, PROCEDURES, AND DISBURSEMENTS

- Effective December 2021, our credit card payments were set to autopay. Our full monthly statement balance will be paid on time each month. This will avoid us incurring any interest charges.