

**EISNERAMPER**

Report to the Audit Committee and  
Management

*Conclusion of the Audit*

For the Year Ended June 30, 2024

**Advocates for Academic Excellence  
in Education, Inc. and Affiliate D/B/A  
Benjamin Franklin High School**



# Report to the Audit Committee

We have audited the financial statements of Advocates for Academic Excellence in Education, Inc. d/b/a Ben Franklin High School (the “School”) as of and for the year ended June 30, 2024, and we expect to issue our report thereon on December 17, 2024. Professional standards require that we provide you with certain information related to our audit.

As discussed with management, our audit plan represented an approach responsive to the assessment of risk for the School. Specifically, we designed our audit to:

- Issue an opinion on the financial statements of the School
- Issue this report, in addition to the previously issued report during planning, to provide required communications to management and the Audit Committee

AU-C Section 260 and other professional standards require the auditor to provide those charged with governance with information pertaining to the auditor’s responsibilities with regard to the financial statement audit, the planned scope and timing of the audit, and significant audit findings or issues that are, in our professional judgment, relevant to the responsibilities of those charged with governance in overseeing the financial reporting process. These required communications are summarized in this report.



## **Our Responsibility under U.S. Generally Accepted Auditing Standards and the Uniform Guidance**

As communicated in our engagement letter dated July 10, 2024, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

In planning and performing our audit, we considered the School's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. We will consider internal control over compliance with requirements that could have a direct and material effect on the major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also, in accordance with the Uniform Guidance, we examined, on a test basis, evidence about the School's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement applicable to its major federal program for the purpose of expressing an opinion on the School's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on the School's compliance with those requirements.



## **Our Responsibility under U.S. Generally Accepted Auditing Standards and the Uniform Guidance (continued)**

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Management will acknowledge its responsibility for the School's financial statements by signing the letter of representations addressed to EisnerAmper LLP.

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## Compliance with All Ethics Requirements Regarding Independence

Generally accepted auditing standards require independence for all audits. The auditor should communicate with those charged with governance circumstances or relationships (for example, financial interests, business or family relationships, or non-audit services provided or expected to be provided) that, in the auditor's professional judgment, may reasonably be thought to bear on independence, and that the auditor gave significant consideration to in reaching the conclusion that independence had not been impaired.

The engagement team, others in our firm, as appropriate, and our firm has complied with all relevant ethical requirements regarding independence.

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## Planned Scope and Timing of the Audit

We are required to communicate an overview of the planned scope and timing of the audit. We previously communicated our planned scope and timing to you in the engagement letter dated July 10, 2024.

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## Materiality in the Context of an Audit

The concept of materiality in planning and executing the audit included the consideration that:

- Misstatements, including omissions, are considered to be material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.
- Judgments about materiality are made in light of surrounding circumstances and are affected by the size or nature of a misstatement, or a combination of both.
- Judgments about materiality involve both qualitative and quantitative considerations.
- Judgments about matters that are material to users of the financial statements are based on a consideration of the common financial information needs of users as a group. The possible effect of misstatements on specific individual users, whose needs may vary widely, is not considered.

The auditor's determination of materiality is a matter of professional judgment and is affected by the auditor's perception of the financial information needs of users of the financial statements.



## **Qualitative Aspects of the School's Significant Accounting Practices – Significant Accounting Policies**

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the School is included in Note 1 to the financial statements.

All significant transactions have been recognized in the financial statements in the proper period.

We noted no accounting policies in controversial areas or areas for which there is a lack of authoritative guidance or consensus, or diversity in practice.

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## Qualitative Aspects of the School's Significant Accounting Practices – Significant Accounting Policies (continued)

The table summarizes the School's initial adoption of, or changes to existing, significant accounting policies and practices:

Significant Accounting Policy or Practice	Adoption Method and Effect on Financial Statements and/or Disclosures	Effective Date Adopted	Audit Result
Adoption of ASC 326, <i>Financial Instruments</i> — <i>Credit Losses: Measurement of Credit Losses on Financial Instruments</i>	Effective July 1, 2023, the Foundation adopted FASB 7/1/2023 ASU No. 2016-13, <i>Financial Instruments – Credit Losses (Topic 326) – Measurement of Credit Losses on Financial Instruments</i> (“ASU 2016-13”), as amended. ASU 2016-13 replaces the “incurred loss” credit losses framework with an expected loss methodology that is referred to as the current expected credit loss (“CECL”) methodology which requires management’s measurement of the allowance for credit losses to be based on a broader range of reasonable and supportable information for lifetime credit loss estimates. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized cost. The School adopted ASU 2016-13 using the modified retrospective method for financial assets measured at amortized cost which consisted of accounts receivable. The adoption and application of the standard had no material effect on the School’s financial statements.	7/1/2023	Based on the procedures performed and the evidence obtained, no exceptions were noted related to the adoption and application of ASC 326.



## Qualitative Aspects of the School's Significant Accounting Practices – Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are:

- Management's estimates of the useful lives assigned to property and equipment
- Valuation of investments



## **Qualitative Aspects of the School's Significant Accounting Practices – Financial Statement Disclosures**

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Foundation's financial statements relate to fair value estimate on investments (Note 4) and net assets (Note 6).

The financial statement disclosures are neutral, consistent and clear.

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## Significant Changes to Our Planned Audit Strategy or Significant Risks

There were no changes to the planned audit strategy or the risks we identified as significant previously communicated to you in the engagement letter dated July 10, 2024.

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## Uncorrected and Corrected Misstatements

### Uncorrected Misstatements

During our audit, the following uncorrected misstatements considered more than trivial were noted:

- To record unrecorded lease right-of-use asset and lease liability

See the attached schedule of uncorrected misstatements for further details. Management has determined that the effects of the uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.



## Uncorrected and Corrected Misstatements (continued)

### Corrected Misstatements

During our audit, we proposed the following adjustments as a result of our audit procedures, and they were recorded by management:

- *To balance interfund activity*
- *To reclassify Title II revenues out of the Title I revenue account to correct to the debit balance in the Title II revenue account.*
- *To reclassify state 8(g) BESE revenues from the federal revenue account.*

See the attached schedule of corrected misstatements included in the signed management representation letter for further details.

Management is in agreement with the misstatements we have identified, and they have been corrected in the School's financial statements.



## Related Party Relationships and Transactions

As part of our audit, we evaluated the School's identification of, accounting for, and disclosure of the School's relationships and transactions with related parties as required by professional standards. Related party transactions, as described in ASC 850, *Related Party Disclosures*, are transactions that involve the transfer of assets or liabilities or the performance of services by, to or for a related party irrespective of whether a price is charged. We noted no:

- Related parties or related party relationships or transactions that were previously undisclosed to us;
- Significant related-party transactions that have not been approved in accordance with the School's policies and procedures or for which exceptions to the School's policies and procedures were granted; or
- Significant related party transactions that appeared to lack a business purpose.



## Other Required Communications

Topic	Auditor Response
Management's consultations with other accountants	We are not aware of any consultations management has had with other accountants about significant accounting or auditing matters.
Fraud or suspected fraud	We did not identify any potential or known fraud.
Non-compliance with laws and regulations	We did not identify any instances of non-compliance with laws and regulations.
Other material written communications	We have requested certain representations from management that are included in the management representation letter dated December 13, 2024. See attached.





## Other Required Communications (continued)

Topic	Auditor Response
Disagreements with management	There were no disagreements with management.
Difficult or contentious matters	There were no difficult or contentious matters for which we consulted outside the engagement team that we reasonably determined are significant and relevant to those charged with governance's oversight of the financial reporting process.
Difficulties encountered during the audit	There were no significant difficulties encountered during the audit.
Alternative accounting treatments	We did not identify any alternative accounting treatments which we believed were relevant to the Organization's financial reporting.



## Other Significant Matters, Findings or Issues

In the normal course of our professional association with Ben Franklin High School, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, business conditions affecting the School, and business plans and strategies that may affect the risks of material misstatement. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention as the School's auditors.

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## Supplementary Information

- With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the combined financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the combined financial statements or to the combined financial statements themselves.

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**Communication of Internal Control  
Related Matters**

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## Communication of Internal Control Related Matters

In planning and performing our audit of the financial statements of Ben Franklin High School (the “School”) as of and for the year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we considered the School’s internal control over financial reporting (“internal control”) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing our opinion on the effectiveness of the School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the School’s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls.



## Communication of Internal Control Related Matters (continued)

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements (whether caused by error or fraud) on a timely basis.

### **Material Weaknesses**

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the School's annual or interim financial statements will not be prevented, or detected and corrected on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

### **Significant Deficiencies**

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by the Audit Committee or those responsible for oversight of the School's financial reporting.



## Communication of Internal Control Related Matters (continued)

- The purpose of this communication is solely to describe the scope of our testing of internal control over financial reporting and the results of that testing. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting. Accordingly, this communication is not suitable for any other purpose.

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## Communication of Internal Control Related Matters (continued)

- The absence of formal written operations policies and procedures increases the risk that authorized and unauthorized individuals will cause system damage and data loss and that incidents that cause processing exceptions will not be reported and continue unremediated, thus precluding complete and accurate financial reporting. There are no written IT operations (scheduling, backups, and restorations) policies and procedures that exist.
- Without backups of servers, the organization would not have multiple copies of data nor the ability to recover them immediately if the primary server fails. Without backing up servers, the organization is not able to migrate critical data loss or reduce the impact on business during downtime. IT personnel did not run backups of 4 of their data servers. Out of 11 servers, only 7 were backed up.
- If a restore from backup procedure is not in place or not tested periodically, a data restore operation may not succeed when needed resulting in unreasonable delays during emergency situations or data loss. IT personnel have never run backup restorations; therefore, they are not aware of any procedures for testing the backup restorations.





## Communication of Internal Control Related Matters (continued)

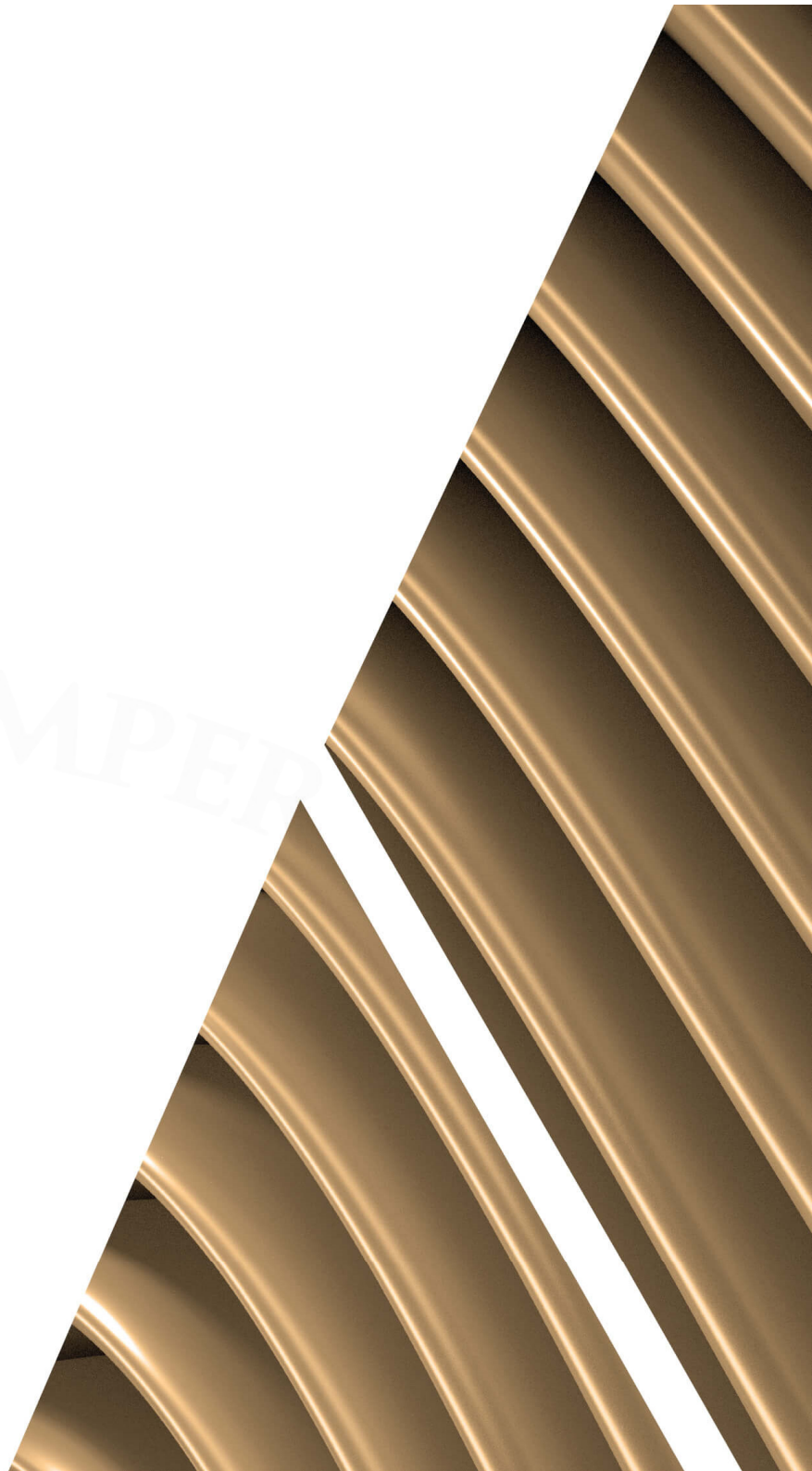
- With the newly acquired investments during FY 2024, it is recommended that the Organization develop specific internal controls, policies, and procedures related to investments in order to properly identify those procedures specific to investment securities and reporting only. During FY 2024, general financial reporting and close procedures were applied to investments for understanding of processes and procedures.

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**Attachments to this Report**

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## Attachments to this Report

### **Management Representation Letter**

Please see the attached letter of representations from management letter.

### **Corrected Misstatements**

Please see attached letter of representations from management that includes the schedule of corrected misstatements.

### **Uncorrected Misstatements**

Please see attached letter of representations from management that includes the schedule of uncorrected misstatements.



## Restriction

This report is intended solely for the information and use of the Board and its committees of the School and management of the School and is not intended to be and should not be used by anyone other than these specified parties.



Questions?



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# **BENJAMIN FRANKLIN HIGH SCHOOL**

## **AT THE KATHERINE JOHNSON CAMPUS**

December 17, 2024

EisnerAmper LLP  
One Galleria Blvd, Suite 2100  
Metairie, Louisiana 70001

This representation letter is provided in connection with your audit of the consolidated financial statements of Advocates for Academic Excellence in Education, Inc. and Affiliate d/b/a Benjamin Franklin High School (the "School"), which comprise the consolidated statement of financial position as of June 30, 2024, and the related consolidated statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of December 17, 2024:

### **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 10, 2024, including our responsibilities for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. We understand that you have examined or tested accounting records of the School and obtained other supporting evidence by methods (and to the extent) you deemed appropriate for the purpose of expressing an opinion on the financial statements but that such procedures would not necessarily disclose all fraud should any exist.
6. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
7. All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
8. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
9. We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the School's accounts.
10. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter.
11. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
12. Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.
13. We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
14. Guarantees, whether written or oral, under which the School is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
15. We have maintained an appropriate composition of assets in amounts needed to comply with all donor restrictions.
16. We have accurately presented the School's position regarding taxation and tax-exempt status.
17. The bases used for allocation of functional expenses are reasonable and appropriate.
18. We have included in the financial statements all assets and liabilities under the School's control.



19. We have designed, implemented, and maintained adequate internal controls over the receipt and recording of contributions.
20. Reclassifications between net asset classes are proper.
21. The governing board's interpretations concerning whether laws place restrictions on net appreciation of donor-restricted endowments are reasonable and have been disclosed to you.
22. Methods and significant assumptions used by management to determine fair values, their consistency in application, and the completeness and adequacy of fair value information for financial statement measurement and disclosure purposes are appropriate.
23. In regard to your assistance with preparation of the financial statements and related notes, including implementation of ASC 326, *Financial Instruments – Credit Losses: Measurement of Credit Losses on Financial Instruments*, preparation of the schedule of expenditures of federal awards in conformity with the Uniform Guidance, submission of the federal data collection form, tax form 990 preparation, we have:
  - Made all management decisions and performed all management functions;
  - Designated an individual with suitable skill, knowledge, or experience to oversee the services;
  - Evaluated the adequacy and results of the services performed;
  - Evaluated and accepted responsibility for the results of the services performed; and
  - Established and maintained internal controls, including monitoring activities.
24. The School has adopted the Financial Accounting Standards Board's Accounting Standards Update (ASU) described below. We have reviewed and approved the financial statements and note disclosures relating to the implementation of this ASU.

The Financial Accounting Standards Board (FASB) issued a new accounting standard, Accounting Standards Update (ASU) No. 2016-13, Topic 326, *Financial Instruments – Credit Losses*. The new accounting standard introduces the current expected credit losses methodology (CECL) for estimating allowances for credit losses. This standard did not have a significant impact on the School's financial statements and disclosures.

### **Information Provided**

1. We have provided you with:
  - a) Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside the general and subsidiary ledgers), documentation, and other matters;
  - b) Additional information that you have requested from us for the purpose of the audit;

- c) Unrestricted access to persons within the School from whom you determined it necessary to obtain audit evidence;
  - d) All minutes of the meetings of stockholders, directors, and committees of directors, or summaries of actions of recent meetings for which minutes were not yet prepared; and
  - e) Communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
2. All transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal awards.
3. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
4. We have no knowledge of any fraud or suspected fraud that affects the School and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others when the fraud could have a material effect on the financial statements.
5. We have no knowledge of any allegations of fraud or suspected fraud affecting the School's financial statements communicated by employees, former employees, analysts, regulators, or others.
6. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
7. We are not aware of any pending or threatened litigation, claims and assessments whose effects should be considered when preparing the financial.
8. We have disclosed to you the identity of the School's related parties and all the related party relationships and transactions of which we are aware.
9. We have satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
10. We have informed you of all the documents the School expects to issue that may be considered other information, including an annual report (or other communication including or referencing our audit report.)
11. We acknowledge our responsibility for presenting the schedule of board of directors; schedule of compensation, benefits, and other payments to agency head or chief executive officer; and schedule of expenditures of federal awards in accordance with U.S. GAAP, and we believe the schedule of board of directors; schedule of compensation, benefits, and other payments to agency head or chief executive officer; and the schedule of expenditures of federal awards, including its form and content, are fairly presented in accordance with U.S. GAAP. The methods

of measurement and presentation of the schedule of board of directors; schedule of compensation, benefits, and other payments to agency head or chief executive officer; and the schedule of expenditures of federal awards have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

12. We have responded fully and truthfully to all inquiries made to us by you during your audit.
13. The School is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the School's tax-exempt status, and all activities subject to tax on unrelated business income or other tax, have been disclosed to you. All required filings with tax authorities are up to date.
14. The School is not aware of any uncertain tax positions that would require disclosure in the notes to the consolidated financial statements.
15. With respect to federal award programs:
  - a. We are responsible for understanding and complying with, and have complied with, the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), including requirements relating to preparation of the schedule of expenditures of federal awards.
  - b. We acknowledge our responsibility for presenting the schedule of federal awards (SEFA) and related notes in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement and presentation of the SEFA have not changed from those used in the prior period, and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.
  - c. If the SEFA is not presented with the audited financial statements, we will make the financial statements readily available to the intended users of the SEFA no later than the date we issue the SEFA and the auditor's report thereon.
  - d. We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance compliance audit, and have included in the SEFA, expenditures made during the audit period for all awards provided by federal agencies in the form of federal awards, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
  - e. We are responsible for understanding and complying with the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the requirements of federal statutes, regulations and the terms and conditions of federal awards that are considered to have a direct and material effect on each major program.
  - f. We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provides reasonable


assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards. We believe the internal control system is adequate and is functioning as intended.

- g. We have made available to you all federal awards (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
- h. We have received no requests from a federal agency to audit one or more specific programs as a major program.
- i. We have complied with the direct and material compliance requirements, including, when applicable, those set forth in the *OMB Compliance Supplement*, relating to federal awards and confirm that there were no amounts questioned and no known noncompliance with the direct and material compliance requirements of federal awards.
- j. We have disclosed any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- k. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- l. Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB's Uniform Guidance (2 CFR part 200, subpart E).
- m. We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
- n. We have made available to you all documentation related to the compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- o. We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- p. There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditor's report.
- q. No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance, subsequent to the period covered by the auditor's report.
- r. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared.

- s. The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- t. We have charged costs to federal awards in accordance with applicable cost principles.
- u. We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including management decisions.
- v. We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.
- w. We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance. We understand that you have assisted management in completing parts of the data collection form. In accordance with *Government Auditing Standards*, we confirm that we have reviewed, approved, and accepted responsibility for the information included in the data collection form.
- x. We have disclosed to you all contracts or other agreements with service organizations, and we have disclosed to you all communications from the service organizations relating to noncompliance at the service organizations, if applicable.
- y. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

Very truly yours,

Advocates for Academic Excellence in Education, Inc.  
d/b/a Benjamin Franklin High School

By:   
\_\_\_\_\_  
Alex Jarrell, CEO

By:   
\_\_\_\_\_  
Andrea Perkins, CFO

<b>Uncorrected Misstatements</b>
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1. To record unrecorded leases that met the requirements to be recorded under ASC 842.		
ROU Asset	\$195,457.00	
Lease Liability		\$195,457.00

<b>Corrected Misstatements</b>
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2. To balance interfund activity.		
Interfund Transfer Account	\$984.00	
Interfund Transfer Account	\$987.00	
Purchased Technical Services - Other Technology Services		\$80.00
Materials & Supplies-After School Program		\$185.00
Materials & Supplies-Operation and Maintenance		\$718.00
Workbooks-Secondary Programs		\$450.00
Travel-Athletics		\$194.00
Materials & Supplies-After School Program		\$92.00
Materials & Supplies-After School Program		\$252.00
3. To reclassify Title II revenues out of the Title I revenue account to correct to the debit balance in the Title II revenue account.		
Title I Grants to Local Educational Agencies	\$50,986.00	
Title II Eisenhower Professional Development		\$50,986.00
4. To reclassify state 8(g) BESE revenues from the federal revenue account.		
Restricted Grants Directly from Federal Gov't	\$8,652.00	
Other Restricted Revenues		\$8,652.00



# **BENJAMIN FRANKLIN HIGH SCHOOL**

## **AT THE KATHERINE JOHNSON CAMPUS**

December 17, 2024

EisnerAmper LLP  
One Galleria Blvd, Suite 2100  
Metairie, Louisiana 70001

We are providing this letter in connection with your engagement to apply agreed upon procedures on the performance and statistical data accompanying the annual financial statements of the Advocates for Academic Excellence in Education, Inc. d/b/a Benjamin Franklin High School (the School) for the fiscal year ended June 30, 2024 for the purpose of performing the specified procedures on the performance and statistical data accompanying the annual financial statements and report our findings to assist the specified parties in its compliance with Louisiana Revised Statute 24:514 I.

We confirm to the best of our knowledge and belief, as of December 17, 2024, the following representations made to you during your engagement:

- a. We acknowledge that we are responsible for the performance and statistical data accompanying the annual financial statements.
- b. We acknowledge that the procedures performed are appropriate for the intended purpose of the engagement and have obtained from the Louisiana Legislative Auditors' Office and the Louisiana Department of Education their agreement to the procedures and acknowledgement that the procedures are appropriate for their purposes.
- c. The PEP data provided to you as of October 1, 2023 (education and experience) and as of June 30, 2024 (teacher and principal salaries) is complete and accurate and represents the same data file submitted to the Louisiana Department of Education.
- d. We have disclosed to you all known matters contradicting the performance and statistical data accompanying the annual financial statements.
- e. We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others affecting the performance and


statistical data, including communications received between June 30, 2024, and the date of your report.

- f. We have provided you all relevant information and access to all records related to the performance and statistical data accompanying the annual financial statements and the agreed upon procedures.
- g. We have disclosed to you all matters relevant to the data or preparation of the performance and statistical data accompanying the annual financial statements.
- h. We have responded fully to all inquiries made to us by you during the engagement.
- i. We are not aware of any material misstatement in the performance and statistical data accompanying the annual financial statements.
- j. No events have occurred subsequent to June 30, 2024, to the date of this letter and your report, that would require adjustment to or modification of the performance and statistical data accompanying the annual financial statements.

We understand that application of agreed upon procedures to the performance and statistical data does not represent an audit, examination, or review of the performance data accompanying the annual financial statements and does not provide an opinion or negative assurance, in any way.

Very truly yours,

Advocates for Academic Excellence in Education, Inc. d/b/a Benjamin Franklin High School

Signature:  Title: CFD

Signature:  Title: CEO





# **BENJAMIN FRANKLIN HIGH SCHOOL**

## **AT THE KATHERINE JOHNSON CAMPUS**

December 17, 2024

EisnerAmper LLP  
One Galleria Blvd, Suite 2100  
Metairie, Louisiana 70001

In connection with your engagement to apply agreed-upon procedures to the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures (SAUPs), for the fiscal period July 1, 2023 through June 30, 2024, we confirm, to the best of our knowledge and belief, the following representations made to you during your engagement.

1. We acknowledge that we are responsible for the C/C areas identified in the SAUPs, including written policies and procedures; board or finance committee; bank reconciliations; collections; non-payroll disbursements; credit/debit/fuel/purchasing cards; travel and travel-related expense reimbursement; contracts; payroll and personnel; ethics; debt service; fraud notice; information technology disaster recovery/business continuity; and sexual harassment.
2. For the fiscal period July 1, 2023 through June 30, 2024, the C/C areas were administered in accordance with the best practices criteria presented in the SAUPs.
3. We acknowledge that the procedures performed are appropriate for the intended purpose of the engagement and have obtained from the Louisiana Legislative Auditors' Office their agreement to the procedures and acknowledgement that the procedures are appropriate for their purposes.
4. We have provided you with all relevant information and access to all records relevant to the C/C areas and the agreed-upon procedures.
5. We have disclosed to you all known matters contradicting the C/C areas.
6. We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others affecting the C/C areas, including communications received between June 30, 2024, and the date of your report.



7. We represent that the listing of bank accounts for the fiscal period that we provided to you is complete. We also represent that we have identified and disclosed to you our main operating account.
8. We represent that the listing of deposit sites for the fiscal period that we provided to you is complete.
9. We represent that the listing of collection locations for the fiscal period that we provided to you is complete.
10. We represent that the listing of locations that process payments for the fiscal period that we provided to you is complete.
11. We represent that the non-payroll disbursement transaction population for each location that processes payments for the fiscal period that we provided to you is complete.
12. We represent that the listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards, that we provided to you is complete.
13. We represent that the listing of all travel and travel-related expense reimbursements during the fiscal period that we provided to you is complete.
14. We represent that the listing of all agreements/contracts (or active vendors) for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period that we provided to you is complete.
15. We represent that the listing of employees/elected officials employed during the fiscal period that we provided to you is complete.
16. We represent that the listing of employees/officials that received termination payments and employees terminated during the fiscal period that we provided to you is complete.
17. We represent that the employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines during the fiscal period.
18. We represent that the listing of bonds/notes issued during the fiscal period that we provided to you is complete.
19. We represent that the listing of bonds/notes outstanding at the end of the fiscal period that we provided to you is complete.

20. We represent that the listing of misappropriations of public funds and assets during the fiscal period that we provided to you is complete.
21. We represent that the listing of the entity's computers currently in use and their related locations is complete.
22. With respect to data back-ups:
  - a. We represent that we have made available the most recent documentation of critical data backups. If no written documentation is available, we represent that we have appropriately responded to your inquiries and provided you with evidence of encryption of critical data backups.
  - b. We represent that the documentation provided to you regarding our verification that critical data backups can be restored. If no written documentation is available, we represent that we have provided evidence of our successful restoration of those backups.
23. We are not aware of any material misstatements in the C/C areas identified in the SAUPs.
24. We have responded fully to all inquiries made by you during the engagement.
25. We have disclosed to you all known events that have occurred subsequent to June 30, 2024 to the date of this letter and your report, that would have a material effect on the C/C areas identified in the SAUPs or would require adjustment to or modification of the results of the agreed-upon procedures.

We understand that application of agreed upon procedures to the C/C areas identified in the SAUPs does not represent an audit, examination, or review of the C/C areas identified in the SAUPs and does not provide an opinion or negative assurance, in any way.

Very truly yours,

Advocates for Academic Excellence in Education, Inc. d/b/a Benjamin Franklin High School

Signature:  Title: 

Signature:  Title: 