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INDEPENDENT AUDITORS' REPORT

To The Board of Directors
Broome Street Academy Charter School
New York, New York

Report on the Financial Statements

We have audited the accompanying financial statements of Broome Street Academy Charter School, consisting of the balance sheet as of June 30, 2020, and the related statements of activities, net assets or fund balances, and cash flows, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the requirements of the Government Auditing Standards, issued by the Comptroller of the City of New York. We plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures

The procedures selected depend on the auditors' judgment about the risk of material misstatement of the financial statements, including the risk of fraud. The audit is conducted on a test basis and therefore does not provide a guarantee of the entity's operations and financial statements. We do not express an opinion on the internal control system, but we do express an opinion on the appropriateness of accounting principles used and on the fair presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material aspects, the financial position, results of operations, and cash flows of Broome Street Academy Charter School for the period ended June 30, 2020, in accordance with accounting principles generally accepted in the United States of America.

Report on Prior Periods

The financial statements of Broome Street Academy Charter School for the period ended June 30, 2019, expressed in thousands of dollars, were audited by other auditors and whose report dated October 30, 2019, expressed an unqualified opinion.

Emphasis of Matters

As discussed in Note 2 to the financial statements, the City of New York has adopted the Government Accounting Standards Update (No. 2010-05) Financial Collateral, the Government Accounting Standards Update (No. 2010-06) Received and Contributions Made (Topic 950), and GASBS No. 2014-01 Revenue from Contracts with Customers. The financial statements are not modified with respect to these matters.

Other Matters

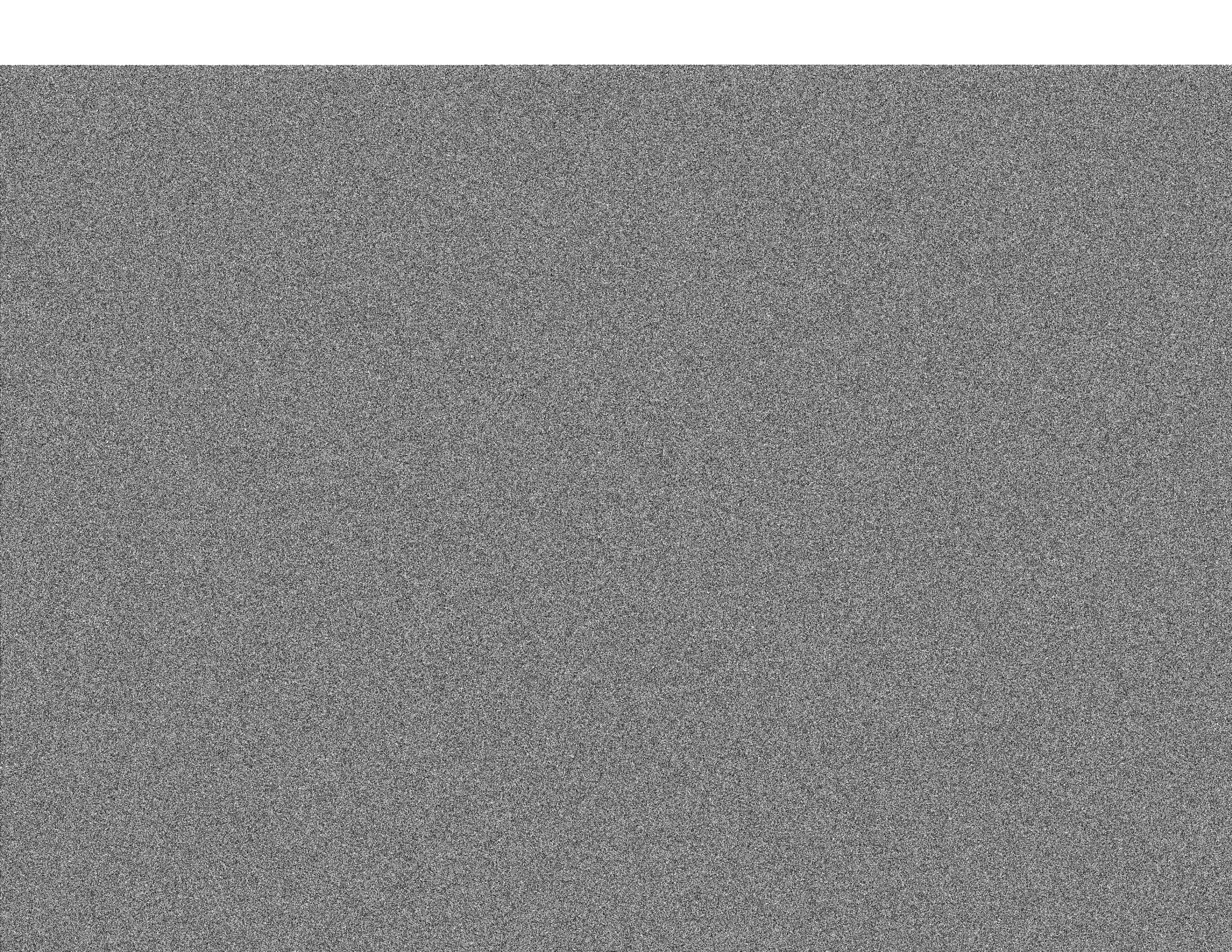
Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 30, 2020, on certain provisions of laws, regulations, contracts, or grant agreements and on the scope of our audit. Our report on the effectiveness of Broome Street Academy Charter School's internal control over financial reporting is an opinion that is an integral part of our audit performed in accordance with Government Auditing Standards. In consideration of the fact that the financial statements are audited in accordance with the standards of the American Institute of Certified Public Accountants, we have not issued a separate opinion on the internal control over financial reporting.

Dorfman Altmann Mission

Saddle River, New Jersey

October 30, 2020



BROOME STREET ACADEMY CHARTER HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

