

85



Independent Auditors' Report

Board of Trustees
Harlem Village Academy East Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of Harlem Village Academy East Charter School (the "School"), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, 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 accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

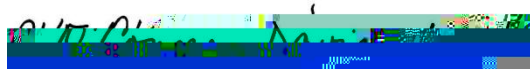
Our

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the school as of June 30, 2020, and the change in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 9, 2020, on our consideration of the school's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the school's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the school's internal control over financial reporting and compliance.



Harrison, New York
October 9, 2020

ASSETS

Current Assets

Cash
 \$ 3,314

\$ 3,314

	Regular Education	Special Education	Supplemental Education	Total	Management and General	Total
Salaries and benefits	\$ 7, 2 ,827	\$ 1,507,94	-	\$ 9,134,773	\$ 27,940	\$ 9,7 2,713
Consultants	27,501	25,000	-	52,501	11	52, 17
Contracted services - temporary	181,405	35,8 7	-	217,272	14,819	232,091
Audit fees	-	-	-	-	15,000	15,000
Legal fees	-	-	-	-	8,793	8,793
Books and curriculum materials	139,943	-	-	139,943	-	139,943
Recruiting and marketing	88, 93	-	-	88, 93	-	88, 93
Student testing	32,9 5	-	-	32,9 5	-	32,9 5
Staff development	338,814	-	-	338,814	-	338,814
Field trips	-	-	17,539	17,539	-	17,539
Supplies and materials	189,475	37,4 2	-	22 ,937	15,122	242,059
Office and postage	11,753	2,324	-	14,077	9 7	15,044
Insurance	10 ,328	21,023	-	127,351	8,754	13 ,105
Repairs and maintenance	20,454	4,044	-	24,498	1, 85	2 ,183
Facilities expense	401,104	79,305	-	480,409	33,024	513,433
Depreciation and amortization	85,397	1 ,884	-	102,281	7,031	109,312
Food and travel	32,753	-	-	32,753	18, 43	51,39
Equipment and furniture	2	-	-	-	-	-

CAS FLOWS FROM OPERATING ACTIVITIES

arlem Village Academy East Charter School

Notes to Financial Statements
June 30, 2020

2. Summary of Significant Accounting Policies (*continued*)

Adoption of New Accounting Policies (continued)

Rest

arlem Village Academy East Charter School

Notes to Financial Statements
June 30, 2020

2. Summary of Significant Accounting Policies (*continued*)

Property and Equipment

The

Harlem Village Academy East Charter School

Notes to Financial Statements
June 30, 2020

2. Summary of Significant Accounting Policies (continued)

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Donates Services (continued)

One entity provided legal services to the school at no charge. The value of these services

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Harlem Village Academy West Charter School

Notes to Financial Statements
June 30, 2020

4. Related Party Transactions (not disclosed elsewhere)

The school is an affiliate of Harlem Village Academies (the "Network"), a New York State not-for-profit corporation with common management, and Harlem Village Academy West Charter School ("HVAW"), a charter school with common management and Board of Trustees. The school was not required to consolidate with HVAW.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the school's financial statements are free u h H n n n e O n w n w n w n n a

adequacy of the School's internal controls,
effectiveness of the School's internal control.

but not for the purpose of expressing an opinion on the effective-
ness of the School's internal control. Accordingly, we do not express an opinion on the effective-

A deficiency in internal control exists when the d

of the School's internal control system, which is designed to ensure the reliability of the School's financial statements, is not effective in preventing or detecting a material misstatement of the financial statements.

Such a deficiency may be the result of a weakness in internal control, which is a deficiency in internal control that, if not corrected, could result in a material misstatement of the financial statements.

A deficiency in internal control is considered to be a material weakness if it represents a significant deficiency that, if not corrected, could result in a material misstatement of the financial statements.

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