


June 21, 2021

MEMORANDUM

To: Elizabeth Saunders, Ed. D.
Instructional Director for Public Charter Schools

Rhonda Clomax, Principal
Middleton Valley Academy

From: Michele Winston, CPA 
Director, Internal Audit

Re: Financial Audit for April 1, 2020 to May 15, 2021

A close-out audit of the financial records of Middleton Valley Academy (formerly Turning Point Academy) was completed for April 1, 2020 to May 15, 2021. The audit indicates that the school's internal controls are in compliance with the Accounting Procedures Manual for School Activity Funds (APM) and Board of Education policies and procedures. As a result, no exceptions have been noted in the attached audit report. There is no management action response required.

Enclosure

cc: Juanita Miller, Ed. D., Chair, Board of Education
Monica Goldson, Ed. D., Chief Executive Officer
Members, Board of Education
Mychael Dickerson, Chief of Staff
Michael Herbstman, Chief Financial Officer
James Dougherty, Esq., Director, Financial Services
Helen Coley, Ed. D., Chief, School Support and Leadership
Joeday Newsom, Esq., Ethics Compliance Officer
Robin Welsh, Director of Monitoring, Accountability and Compliance
Katrina Greene, School Activity Funds Administrator
Loretta White-Khaalid, Executive Assistant, Charter Schools
Janice Walters-Semple, CPA, Internal Audit Supervisor
Theodore Dzodzomenyo, Internal Auditor II

Internal Audit Report

Middleton Valley Academy
(Formally Turning Point Academy)
School Activity Funds

For the Period Ended May 15, 2021

Middleton Valley Academy
(Formally Turning Point Academy)
School Activity Funds
Internal Audit Report
For the Period Ended May 15, 2021

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Middleton Valley Academy
(Formally Turning Point Academy)
School Activity Funds
Internal Audit Report
For the Period Ended May 15, 2021

Internal Auditor's Report

We have examined the School Activity Funds (SAF) of Middleton Valley Academy for the period April 1, 2020 through May 15, 2021. Middleton Valley Academy's principal is responsible for the administration of SAF. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and Generally Accepted Government Auditing Standards and, accordingly, included examining on a test basis, evidence supporting SAF and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

Our examination did not disclose any deficiencies, exceptions, or instances of non-compliance with prescribed policies and procedures during this audit.



Michele Winston, CPA
Director, Internal Audit

Middleton Valley Academy
(Formally Turning Point Academy)
School Activity Funds
Internal Audit Report
For the Period Ended May 15, 2021

SUMMARY

The Internal Audit Department completed an audit of the school activity funds of Middleton Valley Academy based on a special request from the Instructional Director for Public Charter Schools and the school's scheduled closure for June 30, 2021. No deficiencies, exceptions, or instances of non-compliance with prescribed policies was noted during this audit for the period April 1, 2020 through May 15, 2021.

OBJECTIVES

The objectives of the audit were to determine the effectiveness of the system of internal controls and to determine whether the school was in compliance with the policies and procedures of the Accounting Procedures Manual for School Activity (APM) Funds and the Board of Education (BOE). It is important to recognize that, while the audit report focused on deficiencies, it was intended to be constructive. The audit was not designed and conducted to evaluate the effectiveness of the educational programs in the school. Therefore, the absence of comments related to the educational programs should not be construed to imply that these programs are either adequate or deficient.

SCOPE

The audit was based on our review of all bank statements, financial reports, cancelled checks and all available Monetary Transmittal Form (MTF) envelopes submitted by staff for the period April 1, 2020 through May 15, 2021. Also, selected receipts, disbursements and supporting documentation were reviewed for the said period. This is an audit of funds related to students' activities at the school and does not include SOR funds or any funds not derived from students' activities for the audit period. Due to the impact of the Covid-19 pandemic the school experienced minimal financial transactions resulting from student activities.

FINDINGS AND RECOMMENDATIONS

There were **no** deficiencies, exceptions, or instances of non-compliance with prescribed policies and procedures noted during this audit.

Middleton Valley Academy
(Formally Turning Point Academy)
School Activity Funds
Internal Audit Report
For the Period Ended May 15, 2021

STATUS OF PRIOR YEAR FINDINGS

The previous audit report for Middleton Valley Academy was issued for the period ended March 31, 2020. The principal was not in her current position; however, the financial secretary was in her current position. The following findings were noted as a result of the last audit and the current status is indicated below.

- **Mismanagement of Funds Received** - Condition was not noted during this audit
- **Mismanagement of Disbursements** - Condition was not noted during this audit
- **Mismanagement of Restricted Yearbook Account** - Condition was not noted during this audit
- **Voided Checks Not Properly Administered** - Condition was not noted during this audit
- **Unpaid Bills Spreadsheet Not Completed** - Condition was not noted during this audit

ACKNOWLEDGEMENT

We would like to thank the principal and staff of Middleton Valley Academy for their cooperation and assistance extended during the audit.