



October 13, 2022

MEMORANDUM

To: Elizabeth Saunders, Instructional Director
Cluster 12

Ronald Miller, Principal
Chesapeake Math & IT Academy South - Elementary Public Charter School

From: Michele Winston, CPA, Director
Internal Audit

Re: Student Activity Funds Financial Audit as of July 31, 2022

An audit of the financial records of **Chesapeake Math & IT Academy South - Elementary Public Charter School** was completed for the period September 1, 2021 through July 31, 2022. The audit indicates that the school's financial records and procedures were in compliance with the Accounting Procedures Manual for School Activity Funds (APM) and Board of Education policies and procedures.

A management action plan response is not required since there were no findings reported during this audit.

We would like to thank the principal and staff of CMIT Academy South - Elementary Public Charter School for their cooperation and assistance extended during the audit.

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

Internal Audit Report

CMIT Academy South
Elementary Public Charter School
School Activity Funds

For the Period Ended July 31, 2022

**CMIT South Academy - Elementary Public Charter School
School Activity Funds
Internal Audit Report
For Period Ended July 31, 2022**

Table of Contents

INTERNAL AUDITOR’S REPORT	2
SUMMARY	3
OBJECTIVES	3
SCOPE	3
FINDINGS AND RECOMMENDATIONS	4
STATUS OF PRIOR AUDIT FINDINGS	4
ACKNOWLEDGEMENT	4

CMIT South Academy - Elementary Public Charter School
School Activity Funds
Internal Audit Report
For Period Ended July 31, 2022

Internal Auditor's Report

We have examined the School Activity Funds (SAF) of CMIT Academy South - Elementary Public Charter School for the period September 1, 2021, to July 31, 2022. CMIT South Elementary Public Charter School's principal is responsible for the administration of the 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 reportable conditions.

In our opinion, the SAF referred to above has been administered in compliance with BOE policies and procedures and the APM, in all material respects, for the period ended July 31, 2022.



Michele Winston, CPA
Director, Internal Audit

CMIT South Academy - Elementary Public Charter School
School Activity Funds
Internal Audit Report
For Period Ended July 31, 2022

SUMMARY

An audit of the school activity funds (SAF) of CMIT Academy South - Elementary Public Charter School was completed for the period September 1, 2021 to July 31, 2022. The audit was conducted as part of the annual audit plan.

OBJECTIVES

The objectives of the audit were to determine the effectiveness of the system of internal controls and whether the school complied with the policies and procedures of the Accounting Procedures Manual for School Activity Funds (APM) 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 examination of selected bank statements, financial reports, canceled checks, all voided checks, and Monetary Transmittal Form (MTF) envelopes submitted for the period September 1, 2021, to July 31, 2022. Also, available 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 school operating resources (SOR) funds or any funds not derived from students' activities for the audit period.

**CMIT South Academy - Elementary Public Charter School
School Activity Funds
Internal Audit Report
For Period Ended July 31, 2022**

FINDINGS AND RECOMMENDATIONS

The audit did not result in any significant findings to be reported.

STATUS OF PRIOR AUDIT FINDINGS

The previous audit report for CMIT Academy South - Elementary Public Charter School was issued for the period ended August 31, 2021. The principal and the recordkeeping staff were in their current positions during that audit.

There were **2** findings noted as a result of that audit and neither was repeated during this audit. The status of the prior audit findings is indicated below:

- **Financial Reporting Requirements** - Controls appear to be working.
- **Inadequate End-of-Year Monetary Transmittal Forms Retention** - Controls appear to be working.

ACKNOWLEDGEMENT

We would like to thank the principal and staff of CMIT Academy South - Elementary Public Charter School for their cooperation and assistance extended during the audit.