

I. SCHOOL INFORMATION AND COVER PAGE

Created Monday, October 20, 2014

Updated Friday, October 31, 2014

Page 1

1. SCHOOL NAME

(Select School name from dropdown menu; BEDS # appears first)

331600860971 BEDFORD STUY NEW BEGINNINGS CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School


3. DISTRICT / CSD OF LOCATION

NYC CSD 16

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
82 Lewis Ave, Brooklyn NY 11206	718-453-1001	718-452-2090	contact@bsnbcs.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Nicholas Tishuk
Title	Executive Director
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.bsnbcs.org

6. DATE OF INITIAL CHARTER

2010-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2008-09-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2013-14 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2013-14

Check all that apply

 K

 1

 2

 3

 4

 5

 6**10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?**

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2014-15.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	82 Lewis Avenue, Brooklyn NY 11206	718-453-1001	CSD 16	K-7	No	Rent/Lease

12a. Please provide the contact information for Site 1 (same as the primary site).

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Nicholas Tishuk	[REDACTED]		[REDACTED]
Operational Leader	Nicholas Tishuk	[REDACTED]		[REDACTED]
Compliance Contact	Vicky D'Anjou-Pomerleau	[REDACTED]		[REDACTED]
Complaint Contact	Jen Byrd	[REDACTED]		[REDACTED]

13. Are the School sites co-located?

No

14. Were there any revisions to the school's charter during the 2013-2014 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

Yes


15. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in Maximum Approved Enrollment	Enrollment limits were adjusted to comply with new state regulations regarding over and under enrollment.		
2	Change in mission, vision or philosophy	Minor changes in wording were made to our mission and vision to reflect a greater focus on 21st Century learning. The school's philosophy remains unchanged.		
3	Change in organizational structure	The new structure includes both a lower and a middle school Director of Instruction. The position of Director of Support Services was split in two: we now have a Director of School Culture and an Associate Director of Special Needs. The position of Director of Operations was dissolved and the positions of Associate Director of Family and Community Engagement and Associate Director of Knowledge and Development were created.		
4	Change in discipline policy	Changes were made to our Discipline policy to reflect legal requirements and the Response to Intervention Framework mandated by State law.		

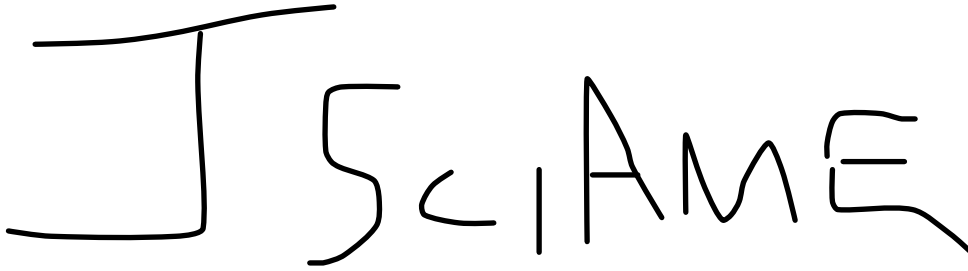
16. Our signatures below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in any part of this report is found to have been deliberately misrepresented, that will constitute grounds for the revocation of our charter. Check YES if you agree and use the mouse on your PC or the stylus on your mobile device to sign your name).

• Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees

A handwritten signature in black ink. It begins with a large, stylized capital letter 'J' that has a horizontal top bar extending to the right. To the right of the 'J' is the name 'Sciame' written in a cursive, lowercase style. The letters are connected, with a prominent 'S', a lowercase 'c', a vertical 'i', an 'A', an 'M', and an 'E'.

Thank you.

Appendix A: Progress Toward Goals

Created Friday, October 31, 2014

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Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<http://data.nysed.gov/reportcard.php?instid=800000067232&year=2013&createreport=1&enrollment=1&freelunch=1&attendance=1&teacherqu>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the results are not available by August 1st, please list the goals and explain this in the "progress toward goal attainment" column. This task will reopen for the school to update and finalize by the November 1, 2014 due date.

2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	75% of students will perform at or above Level 3 on the ELA NYS Examination	NYS ELA Examination	Not Achieved: 23.50% of BSNBCS Scholars in grades 3-6 obtained a level 3 or 4.	The school has introduced curriculum modules via iReady and Achieve3000 to promote student literacy that is individually tracked for each student. This data will fuel our professional development and curriculum alignment work in Professional Learning Communities to ensure students progress is tracked regularly and we have measurable improvement from quarter to quarter for our students.
Academic Goal 2	75% of students will perform at or above Level 3 on the Math NYS Examination	NYS Math Examination	Not Achieved: 25.35% of BSNBCS Scholars in grades 3-6 obtained a level 3 or 4.	The school has expanded its emphasis on using iReady as a differentiated tool to teach students mathematics on leveled basis. Singapore math is being used as the base curriculum, while iReady

				supports skills development, knowledge gaps and advanced work.
Academic Goal 3	75% of students will perform at or above Level 3 on the Science NYS Examination	NYS Science Examination	Achieved: 93.88% of BSNBCS Scholars in grades 3-6 obtained a level 3 or 4.	N/A
Academic Goal 4	The proportion of BSNBCS students performing at a level 3 or 4 on the NYS ELA test will be greater than the proportion of students performing at the same level in the same grade-levels in CSD 16.	NYS ELA Examination	Achieved: Only 17% of students in CSD 16 in grades 3-6 obtained a level 3 or higher on the NYS ELA Assessment.	N/A
Academic Goal 5	The proportion of BSNBCS students performing at a level 3 or 4 on the NYS Math test will be greater than the proportion of students performing at the same level in the same grade-levels in CSD 16.	NYS Math Examination	Achieved: Only 17% of students in CSD 16 in grades 3-6 obtained a level 3 or higher on the NYS Math Assessment.	N/A
Academic Goal 6	75% of students will perform at or beyond grade-level on the Spring Assessment of the ITBS - Reading	The student is at or beyond grade-level if their grade-equivalent score is .9 or above beyond their grade level (for a 2nd or 4th grader, 2.9 and 4.9 respectively) ITBS Grade-Equivalent Score for Reading .	Not Achieved	The school is using iReady to maximize the usefulness of student assessments, as Iowa assessments are not-common Core Aligned.
Academic Goal 7	75% of students will perform at or beyond grade-level on the Spring Assessment of the ITBS - Mathematics	The student is at or beyond grade-level if their grade-equivalent score is .9 or above beyond their grade level (for a 2nd or 4th grader, 2.9 and 4.9 respectively) ITBS Grade-Equivalent Score for Mathematics.	Not Achieved	The school is using iReady to maximize the usefulness of student assessments, as Iowa assessments are not-common Core Aligned.

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-14 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	BSNBCS will have an average daily student attendance rate of at least 95%	Average daily attendance calculation as delineated on the NYCDOE template and pursuant to 8 NYCRR § 104.1	Not Achieved: Daily Average attendance rate in 2013-14 was 91.1%	We removed all half days from our academic calendar. The attendance on half-days was significantly lower than on full days, effectively lowering our attendance rate by more than .5%. We have also bolstered our family outreach by creating monthly events to tighten our relationships with families. We have also reduced the cost of after school for families in grade K-5 and secured funding for a free middle-school after school program. This provides additional incentives for our families to send their children to class.
Org Goal 2	95% of all students enrolled on the last day of the school year will return the following September	Number of students returning students enrolling in 2014-15 over number of students enrolled on June 26th 2014.	Not Achieved: 91.8% of students enrolled on the last day of AY 2013-14 returned for AY 2014-15.	The school has emphasized a stronger family/school partnership through our regular Family First Fridays, the development of a Family Engagement Suite, a rebooted Parent Teacher Organization and more effective communications through our parent portal.
Org Goal 3	Each year, BSNBCS will comply with all applicable laws, rules, regulations and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and federal Family Educational Rights and Privacy Act.	Compliance with all applicable laws, rules, regulations and contract terms.	BSNBCS is in compliance with all applicable laws, rules, regulations and contract terms.	N/A
Org Goal 4	Each year, all students, K-5, will dedicate at least 25 hours towards community service	Number of hours spent inside and outside the classroom planning and enacting a Service-Learning project.	Achieved: Each grade-level completed 1 project lasting at least 25 hours in each semester.	N/A

Org Goal 5	Student enrollment will be within 15% of full enrollment as defined in the school's contract.	Full-Time-Equivalent Student Enrollment	Achieved: Our FTE enrollment was of 436.586, within 2% of our approved contract.	N/A
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2b.1 Do you have more organizational goals to add?

Yes

2013-14 Progress Toward Attainment of Organizational Goals

Organizational Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken	
Org Goal 6	The Board of Trustees will perform a self-evaluation to ensure that the bylaws and Code of Ethics are being followed.	An independent 3rd party's review.	Achieved: No concerns were raised in the Independent Quality Review, solicited by the Board.	N/A
Org Goal 7	Each year, parents will express satisfaction with the BSNBCS's program, based on the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect.	NYC School Survey	NA: This measure is no longer calculated on the NYC School Survey Overall, 91% of parents were satisfied with the Instructional core of the school and 93% were satisfied with both Systems for Improvement and with School Culture.	N/A
Org Goal 8	Each year, students in grades 3-5 will express satisfaction with the BSNBCS's program, based on the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect.	NYC School Survey	NA: This measure was not calculated on the NYC School Survey.	N/A
Org Goal 9	Each year, teachers will express satisfaction with BSNBCS leadership and professional development opportunities as determined by the teacher section of the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect.	NYC School Survey	NA: This measure is no longer calculated on the NYC School Survey Overall, 84% of teachers were satisfied with the Instructional core of the school, 74% were satisfied with Systems for Improvement, and 80% were satisfied with School Culture.	N/A
Org Goal 10	Staff retention will be 65% or higher.	Number of staff employed on June 30th 2014 returning on August 1st, over total number of	Achieved: 75.9% of our staff returned to our school on August 1st.	N/A

staff employed on June 30th
2014.

2c. FINANCIAL GOALS

2013-14 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Student enrollment will be within 15% of full enrollment as defined in the school's contract.	Full-Time-Equivalent Student Enrollment	Achieved: Our FTE enrollment was of 436.586, within 2% of our approved contract.	N/A
Financial Goal 2	The school will undergo an independent financial audit that will result in an unqualified opinion and no major finding.	The existence of an independent financial audit.	Achieved.	N/A
Financial Goal 3	Each year, the school will operate on a balanced budget and maintain a stable cash flow.	A budget will be considered "balanced" if revenues equal or exceed expenditures.	Not Achieved. The school ended FY2014 with substantial cash debts of approximately \$380,000 as of July 1, 2014.	The student enrollment was increased to 525 students, costs were slashed and prior debts were repaid. As of October 2014, the school has a positive financial position (current cash are higher than debts) and is in the process of developing a financial reserve.

Appendix I: Teacher and Administrator Attrition

Created Friday, October 31, 2014

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Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

Instructions for completing the Teacher and Administrator Attrition Tables
ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2013, the FTE for added staff from July 1, 2013 through June 30, 2014, and the FTE for any departed staff from July 1, 2013 through June 30, 2014 using the two tables provided.

2013-14 Teacher Attrition Table

FTE Teachers on June 30, 2013	FTE Teachers Additions 7/1/13 – 6/30/14	FTE Teacher Departures 7/1/13 – 6/30/14
28	6	13

2013-14 Administrator Position Attrition Table

FTE Administrator Positions On 6/30/2013	FTE Administrator Additions 7/1/13 – 6/30/14	FTE Administrator Departures 7/1/13 – 6/30/14
6	4	1

Thank you

Appendix J: Uncertified Teachers

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Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf)

How many UNCERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2013-14?

For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	1
(ii) tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	0
Total FTE (Sum of all Uncertified Teaching Staff)	1

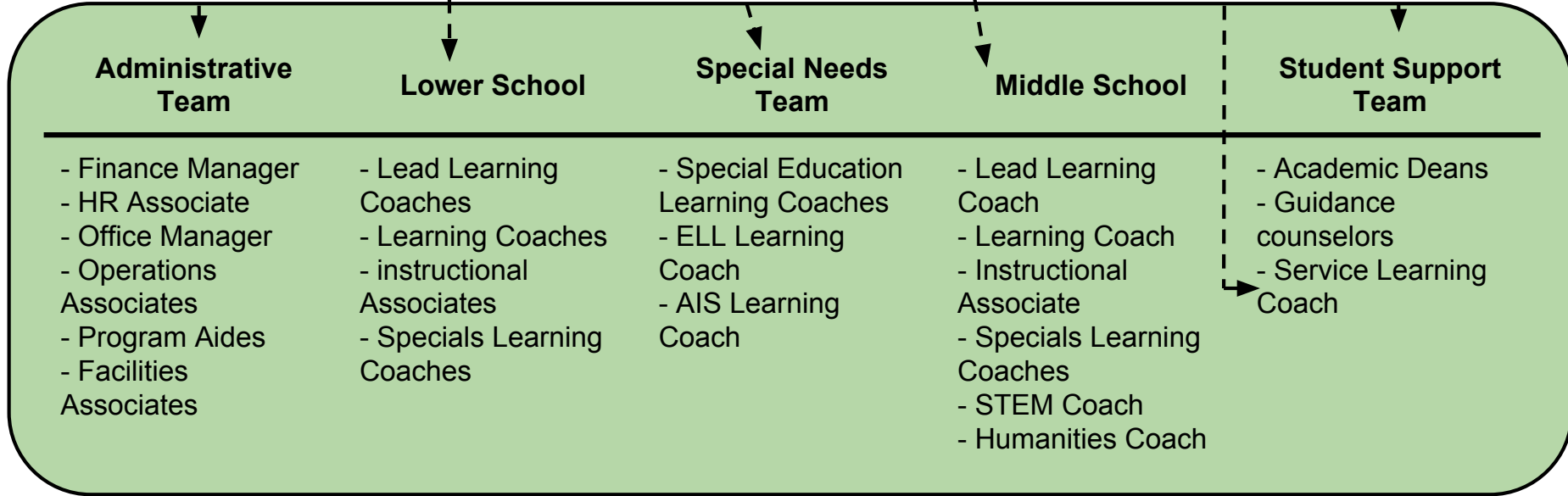
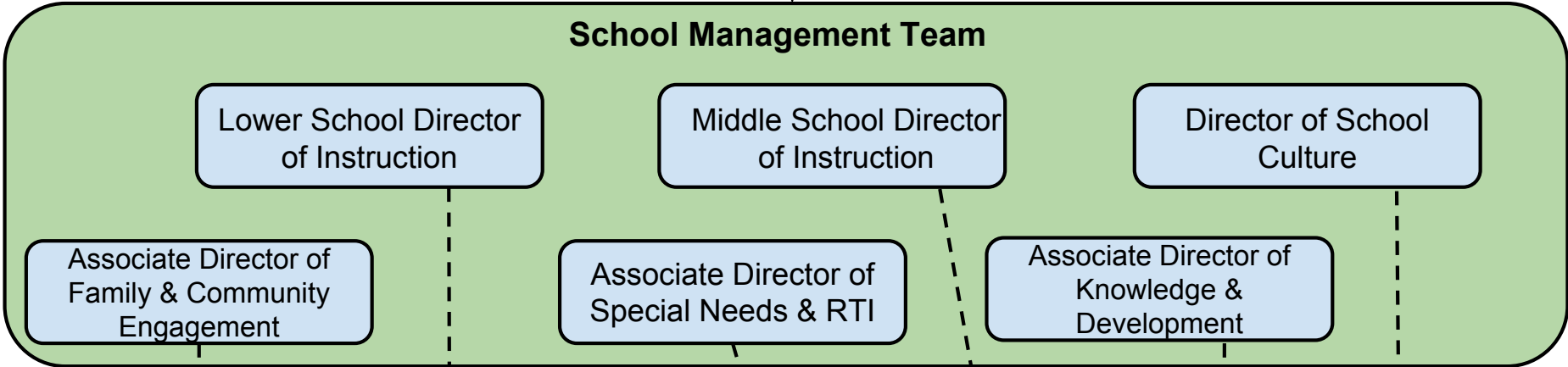
How many CERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2013-14?

27

Thank you.

Board of Trustees

Executive Director



Appendix B: Total Expenditures and Administrative Expenditures per Child

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Charter School Name: 331600860971 BEDFORD STUY NEW BEGINNINGS CS

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate 'Total Expenditures per Child' take total expenditures (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the count of students you reported on of BEDS Day. (Integers Only. No dollar signs or commas).

1. Total Expenditures Per Child Line 1: Total Expenditures	6634527
1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count	445
1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2	14909

2. Administrative Expenditures per Child

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the BEDS per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

Do not include the FTE of personnel dedicated to administration of the instructional programs.

Do not include Employee Benefit costs or expenditures in the above calculations.

A template for the Schedule of Functional Expenses is provided on page 21 of the 2012 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2013-14 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 1: Relevant Personnel Services Cost (Row)	332415
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 2: Management and General Cost (Column)	380538
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 3: Sum of Line 1 and Line 2	712953
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 4: BEDS Day Pupil Count	445
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 5: Divide Line 3 by the BEDS Day Pupil Count	1602

Thank you.

Audited Financial Statement Checklist

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Charter School Name:

1. Please check each item that is included in the 2013-14 Audited Financial Statement submitted for your charter school.

	Yes/No
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	Yes
Single Audit (if applicable)	Not Applicable
CSP Agreed Upon Procedures (if applicable)	Not Applicable
Management Letter	Yes
Report on Extracurricular Student Activity Accounts (if applicable)	Not Applicable
Corrective Action Plans for any Findings	Not Applicable

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2013-14 Audited Financial Statement.

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	Not Applicable
CSP Agreed Upon Procedures Report	Not Applicable
Management Letter	No

Thank you.

BEDFORD STUYVESANT
NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2014 AND 2013

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2014, 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.

Auditor's 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 standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that 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 to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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, 2014, and the changes 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.

Report on Summarized Comparative Information

We have previously audited the School's 2013 financial statements, and our report dated August 26, 2013 expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2014, 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 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 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.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 29, 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2014	2013
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 304,257	\$ 62,891
Grants and contracts receivable	303,005	45,825
Prepaid expenses and other current assets	57,416	37,040
Total current assets	664,678	145,756
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$668,789 and \$381,383, respectively	1,875,215	1,820,926
Security deposits	79,845	75,000
Restricted cash	75,088	2,529
Total other assets	2,030,148	1,898,455
TOTAL ASSETS	\$ 2,694,826	\$ 2,044,211
LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 429,164	\$ 656,050
Accrued payroll and payroll taxes	405,121	346,358
Line of credit	-	50,000
Refundable advances	55,345	24,430
Due to related party	131,501	150,007
Total current liabilities	1,021,131	1,226,845
Deferred rent	2,457,279	2,019,293
Total liabilities	3,478,410	3,246,138
Unrestricted net assets	(783,584)	(1,201,927)
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 2,694,826	\$ 2,044,211

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2014	2013
Revenue and support:		
State and local per pupil operating revenue	\$ 6,589,872	\$ 4,766,005
Federal grants	273,757	238,891
State and city grants	227,141	121,839
Contributions and private grants	13,536	4,945
After school program	48,958	42,390
Interest and other income	8,847	152
Total revenue and support	7,162,111	5,174,222
Expenses:		
Program services:		
Regular education	4,283,928	3,893,709
Special education	1,273,481	880,162
Supplementary education	65,398	46,396
Total program services	5,622,807	4,820,267
Supporting services:		
Management and general	1,102,502	932,524
Fundraising	18,459	9,799
Total expenses	6,743,768	5,762,590
Changes in unrestricted net assets	418,343	(588,368)
Unrestricted net assets - beginning of year	(1,201,927)	(613,559)
Unrestricted net assets - end of year	\$ (783,584)	\$ (1,201,927)

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in unrestricted net assets	\$ 418,343	\$ (588,368)
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	287,406	232,130
Changes in assets and liabilities:		
(Increase) Decrease in grants and contracts receivable	(257,180)	62,886
(Increase) Decrease in prepaid expenses and other current assets	(20,376)	4,072
(Increase) in security deposit	(4,845)	-
(Increase) Decrease in restricted cash	(72,559)	27,593
(Decrease) Increase in accounts payable and accrued expenses	(226,886)	141,400
Increase in accrued payroll and payroll taxes	58,763	44,054
Increase in refundable advances	30,915	21,129
(Decrease) Increase in due to related party	(18,506)	60,528
Increase in deferred rent	437,986	577,986
	633,061	583,410
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITY:		
Purchase of property and equipment	(341,695)	(665,794)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments made on line of credit	(50,000)	-
Proceeds from line of credit	-	50,000
	(50,000)	50,000
NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	241,366	(32,384)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	62,891	95,275
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 304,257	\$ 62,891
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the year for interest	\$ 321	\$ 3,242

The accompanying notes are an integral part of the financial statements.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of School

Bedford Stuyvesant New Beginnings Charter School (the “School”) is a New York State, not-for-profit educational corporation that was incorporated to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 12, 2010 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School provides an all-inclusive environment that promotes diverse learning for all students and promotes academic and civic achievements, ranging from the fundamentals of fine art, music, theatre, physical education, and technology. Classes commenced in Brooklyn, New York in September 2010 and the School provided education to approximately 437 students in kindergarten through sixth grade in the 2013-2014 academic year.

Food and Transportation Services

The New York City Department of Education provides free lunches and transportation directly to a majority of the School’s students. Such costs are not included in these financial statements. The School covers the cost of lunches for children not entitled to the free lunches.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the years ended June 30, 2014 and 2013.

The School’s accounting policy provides that a tax expense or benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. The School has no uncertain tax position resulting in an accrual of tax expense or benefit.

IRS forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. All forms 990 filed by the School are subject to examination.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statement presentation follows the requirements of the Financial Accounting Standards Board (“FASB”) in its Accounting Standards Codification (“ASC”) No. 958-205 which provides guidance for the classification of net assets. The amounts for each of the three classes of net assets are based on the existence or absence of donor-imposed restrictions described as follows:

Unrestricted

Net assets of the School whose use has not been restricted by an outside donor or by law. They are available for any use in carrying out the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no temporarily or permanently restricted net assets at June 30, 2014 and 2013.

Revenue and Support

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as temporarily restricted support if they are received with donor stipulations. Restricted contributions and grants that are made to support the School’s current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value.

Revenue from the state and local governments resulting from the School’s charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement. Federal and other state and local funds are recorded when expenditures are incurred and billable to the government agencies.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

Financial instruments which potentially subject the School to concentrations of credit risk are cash and cash equivalents. The School places its cash and cash equivalents on deposit in what it believes to be highly credited financial institutions. Cash balances may exceed the FDIC insured levels of \$250,000 per institution at various times during the year. The School believes that there is little risk in any losses and has not experienced any losses in such accounts.

Property and Equipment

Purchased property and equipment are recorded at cost. Property and equipment acquired with certain government funding are recorded as expenses pursuant to the terms of the contract, in which ownership of such property and equipment is retained by the funding source. Maintenance and repairs are expensed as incurred. No depreciation is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Computers and equipment	3 and 5 years
Furniture and fixtures	7 years
Leasehold improvements	Useful life or related lease
Software	3 years

Restricted Cash

Under the provisions of its charter, the School established an escrow account to pay for legal and audit expenses that would be associated with a dissolution should it occur.

Refundable Advances

The School records grant revenue as deferred revenue until it is expended for the purpose of the grant, at which time it is recognized as revenue.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Rent

The School records its rent in accordance with FASB ASC 840-20 whereby all rental payments, including fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentives, is reflected in deferred rent in the accompanying statement of financial position.

Reclassifications

Certain 2013 accounts have been reclassified to conform to the 2014 financial statement presentation. The reclassifications have no effect on 2013 total assets, liabilities, net assets and change in net assets.

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statement of activities or by functional category in the schedule of functional expenses. Accordingly, such information should be read in conjunction with the School's 2013 financial statements from which the summarized information was derived.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable consist of federal entitlements and state grants. The School expects to collect these receivables within one year.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following at June 30,:

	2014	2013
Computers and equipment	\$ 451,737	\$ 393,359
Furniture and fixtures	264,860	224,586
Leasehold improvements	1,807,804	1,571,501
Software	19,603	12,863
	2,544,004	2,202,309
Less: Accumulated depreciation and amortization	668,789	381,383
	\$ 1,875,215	\$ 1,820,926

Depreciation and amortization expense was \$287,406 and \$232,130 for the years ended June 30, 2014 and 2013, respectively.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 4 - COMMITMENTS

Operating Lease

On September 1, 2010, the School entered into a non-cancelable operating lease for office and classroom space expiring on June 30, 2030, with a renewal option for an additional ten years. The lease provides for rent escalations and the School is responsible for utilities, real estate taxes and other operating expenses. The School is receiving a partial rent credit for the first 10 years of the lease. The School outlined a detailed 10 year capital improvement plan of approximately \$4,900,000 for renovation projects to both the interior and exterior of the building.

Future minimum lease payments are as follows:

Year ending June 30,	2015	\$ 1,022,400
	2016	1,133,640
	2017	1,133,640
	2018	1,133,640
	2019	1,133,640
	Thereafter	<u>17,988,093</u>
		<u>\$ 23,545,053</u>

The School recognizes rent expense on a straight-line basis over the term of the lease. Rent expense in excess of payments is recorded as deferred rent in the accompanying statement of financial position. Rent expense for the years ended June 30, 2014 and 2013 was \$1,317,986 and \$1,317,997, respectively.

NOTE 5 - CONTINGENCY

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursements. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

NOTE 6 - REVENUE CONCENTRATION

The School receives a substantial portion of its support and revenue from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 7 - FUNCTIONAL ALLOCATION OF EXPENSE

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expense includes those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

NOTE 8 - RELATED PARTY TRANSACTIONS

On July 1, 2009 the School entered into an agreement with Antares Venture Solutions (“Antares”) to perform certain professional services. Antares’ owner is the former acting Executive Director of the School. The agreement was reviewed and renewed annually by the School’ Board of Trustees through June 30, 2014. The Board of Trustees hired a full time Executive Director and decided not to renew this agreement for the 2014-2015 academic year. The School incurred \$168,000 and \$150,000 in professional fees payable to Antares for the years ended June 30, 2014 and 2013, respectively. The balance due to Antares at June 30, 2014 and 2013 amounted to \$131,501 and \$150,007, respectively. This balance will be paid during the year ended June 30, 2015.

NOTE 9 - RETIREMENT PLAN

The School maintains a retirement plan qualified under Internal Revenue Code 401(k), for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 5% of annual compensation. The amount charged for matching contributions to this plan was \$50,058 and \$57,673 for the years ended June 30, 2014 and 2013, respectively. In addition, the amount charged to operations for administrative fees under the plan amounted to \$2,996 and \$2,592 for the years ended June 30, 2014 and 2013, respectively.

NOTE 10 - LINE OF CREDIT

On April 23, 2012, the School entered into an unsecured \$50,000 line of credit agreement with Capital One Bank to provide working capital. The line has no expiration date and bears interest at the Wall Street Journal Prime Rate plus 5.75%. Interest is payable on a monthly basis. At June 30, 2014 and 2013, outstanding borrowings under this line of credit were \$-0- and \$50,000, respectively. Interest expense was \$321 and \$3,242 for the years ended June 30, 2014 and 2013, respectively.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 11 - SUBSEQUENT EVENTS

The School has evaluated its subsequent events through August 29, 2014, the date that the accompanying financial statements were issued. The School has no material events requiring disclosure.

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CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

We have audited the financial statements of Bedford Stuyvesant New Beginnings Charter School as of and for the year ended June 30, 2014, and have issued our report thereon dated August 29, 2014, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 29, 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2014				Management and General	Fundraising	Total	2013
	Regular Education	Special Education	Supplementary Education	Total				
Salaries and wages	\$ 1,958,264	\$ 591,397	\$ 32,783	\$ 2,582,444	\$ 444,974	\$ 6,700	\$ 3,034,118	\$ 2,522,041
Employee benefits and payroll taxes	406,358	122,720	6,803	535,881	92,337	1,390	629,608	547,629
Audit and accounting fees	-	-	-	-	23,158	-	23,158	20,250
Advertising and recruiting	6,335	2,897	-	9,232	5,565	557	15,354	10,585
Financial management services	-	-	-	-	93,325	-	93,325	128,830
Contractual services	22,243	6,717	372	29,332	5,131	-	34,463	36,397
Consulting	291,018	101,034	8,956	401,008	108,519	8,506	518,033	283,574
Leased equipment	-	-	-	-	7,823	79	7,902	3,048
Student food service	6,895	2,047	-	8,942	1,564	-	10,506	2,419
Staff lunches	9,967	2,960	-	12,927	2,261	-	15,188	7,574
Insurance	24,815	7,371	-	32,186	5,630	-	37,816	30,249
Utilities	121,453	36,679	2,033	160,165	28,013	-	188,178	108,108
Rent	850,647	256,896	14,241	1,121,784	196,202	-	1,317,986	1,317,997
Postage and shipping	-	-	-	-	1,655	87	1,742	3,137
Classroom supplies	62,742	12,348	-	75,090	1,033	-	76,123	54,138
Instructional materials	182,429	34,472	-	216,901	-	-	216,901	188,931
Professional development	22,760	4,300	-	27,060	2,078	-	29,138	94,837
Repairs and maintenance	23,644	7,085	210	30,939	5,411	-	36,350	26,748
Office expense	3,569	1,060	-	4,629	18,141	892	23,662	31,407
Telephone and internet services	21,431	6,366	-	27,797	4,790	72	32,659	23,870
Information technology	52,153	15,491	-	67,644	11,655	176	79,475	44,894
Student transportation	26,612	5,029	-	31,641	-	-	31,641	27,194
Dues and subscriptions	1,507	448	-	1,955	342	-	2,297	11,543
Interest and bank fees	309	92	-	401	71	-	472	4,242
Depreciation and amortization	188,601	56,020	-	244,621	42,785	-	287,406	232,130
Miscellaneous	176	52	-	228	39	-	267	818
Total	\$ 4,283,928	\$ 1,273,481	\$ 65,398	\$ 5,622,807	\$ 1,102,502	\$ 18,459	\$ 6,743,768	\$ 5,762,590

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School"), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 29, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit 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 an 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.

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 on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

TO THE BOARD OF TRUSTEES OF
BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and 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, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matter that was reported to the management of the School in a separate letter dated August 29, 2014.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 29, 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL

MANAGEMENT LETTER

JUNE 30, 2014

FRUCHTER ROSEN & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
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NEW YORK, NEW YORK 10019

TEL: (212) 957-3600
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August 29, 2014

Board of Trustees
Bedford Stuyvesant New Beginnings Charter School
82 Lewis Avenue
Brooklyn, NY 11206

In planning and performing our audit of the financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School") as of and for the year ended June 30, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an 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.

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 on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Exhibits I accompanying this letter summarizes corrective actions not taken by the School during the year ended June 30, 2014 on prior year observation. Exhibit II summarizes corrective action taken by the School during the year ended June 30, 2014 on prior year observation. Management's responses to the observations have not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

This communication is intended solely for the information and use of management, Board of Trustees, federal, state and local awarding agencies, Department of Education of the City of New York, The State Education Department of the State University of New York, and others within the School and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate your cooperation and the assistance we received during the course of our audit.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 29, 2014

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
MANAGEMENT LETTER
JUNE 30, 2014

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BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
MANAGEMENT LETTER

EXHIBIT I – CORRECTIVE ACTIONS NOT TAKEN ON PRIOR YEAR OBSERVATION

In conjunction with performing the audit of the School’s financial statements for the year ended June 30, 2014, we followed up on the status of implementation of audit recommendation which were made during the year ended June 30, 2013.

B. INSURANCE COVERAGE

Observation

We noted insurance coverage under personal property is limited to \$900,000. This appears low based on the current cost of approximately \$2,200,000 maintained in your fixed asset register.

Recommendation

We recommend an increase of coverage for personal property to cover, at minimum, the cost maintained in your fixed asset register. In addition, the School should periodically review insurance coverage to ensure proper and adequate means by which to preserve School assets.

Current Year Status

During the 2014 audit, we noted that insurance coverage for personal property was increased to \$2,300,000. However, this appears low based on the current cost of approximately \$2,500,000 maintained in your fixed asset register.

Corrective Action Taken

Management is in agreement and will implement the recommendation.

BEDFORD STUYVESANT NEW BEGINNINGS CHARTER SCHOOL
MANAGEMENT LETTER

EXHIBIT II – CORRECTIVE ACTION TAKEN ON PRIOR YEAR OBSERVATION

A. ESCROW ACCOUNT FOR DISSOLUTION

Observation

We noted that the School maintained a balance of \$2,529 in the dissolution escrow account as of June 30, 2013. Under the provisions of its charter, the School must set aside \$75,000 at the end of the third year of operations to pay for legal and audit expenses that would be associated with dissolution should it occur.

Recommendation

The School should increase the balance in their separate interest bearing dissolution escrow account to at least \$70,000 to pay for legal and audit expenses associated with dissolution should it occur. The School may withdraw the interest earned.

Corrective Action Taken

During our 2014 audit, we noted the escrow account had a balance of \$75,088 at June 30, 2014

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August 29, 2014

To the Audit Committee of the Board of Trustees of
Bedford Stuyvesant New Beginnings Charter School

We have audited the financial statements of Bedford Stuyvesant New Beginnings Charter School (the "School") for the year ended June 30, 2014, and have issued our report thereon dated August 29, 2014. Professional standards require that we provide you with the following information related to our audit.

Our Responsibilities under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*

As stated in our engagement letter dated February 18, 2014, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we will consider the internal control of Bedford Stuyvesant New Beginnings Charter School. Such considerations are solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Bedford Stuyvesant New Beginnings Charter School's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests is not to provide an opinion on compliance with such provisions.

Planned Scope and Timing of the Audit

We performed our audit according to the plan previously communicated to you prior to commencement of our audit field work.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Bedford Stuyvesant New Beginnings Charter School are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2014. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's 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 significantly from those expected. The most sensitive estimates affecting the financial statements are as follows:

- Collectability of grants and contracts receivables
- Useful lives of fixed assets
- Allocation of costs for the schedule of functional expenses

We evaluated the key factors and assumptions used to develop the above estimates in determining that it was reasonable in relation to the financial statement taken as a whole. The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. In addition, we are required to communicate with those charged with governance uncorrected misstatements and the effect that they may have on the opinion in the auditor's report, and request their correction. There was one material misstatement detected for an accrual of electricity in the amount of \$23,436 as a result of audit procedures that was corrected by management:

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 29, 2014.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We have issued a separate report to you dated August 29, 2014, communicating internal control related matters identified during the audit.

Other Matters

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 U.S. generally accepted accounting principles, 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 financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Audit Committee, the Board of Trustees and management of Bedford Stuyvesant New Beginnings Charter School and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

Bed Stuy New Beginnings Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	5,766,853	1,597,282	337,952	142,199	717,951	8,562,236
Total Expenses	5,635,934	1,526,909	291,755	120,509	668,010	8,243,116
Net Income	130,919	70,373	46,197	21,690	49,941	319,120
Actual Student Enrollment	515	70				515
Total Paid Student Enrollment	515	70				515

Updated Total (Cell N10) to show Cell "I10" only

Updated Total (Cell N11) to show Cell "I11" only

PROGRAM SERVICES			SUPPORT SERVICES		
REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL

REVENUE

REVENUES FROM STATE SOURCES

	CY Per Pupil Rate	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Per Pupil Revenue	\$13,777.00						
District of Location							
School District 2 (Enter Name)		-	-	-	-	-	-
School District 3 (Enter Name)		-	-	-	-	-	-
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
		5,463,269	709,516	70,952	141,903	709,516	7,095,155
Special Education Revenue		-	797,149	-	-	-	797,149
Grants		-	-	-	-	-	-
Stimulus		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other State Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM STATE SOURCES		5,463,269	1,506,665	70,952	141,903	709,516	7,892,304

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs		-	34,500	-	-	-	34,500
Title I		178,000	28,000	-	-	-	206,000
Title Funding - Other		9,937	1,563	-	-	-	11,500
School Food Service (Free Lunch)		-	-	-	-	-	-
Grants		-	-	-	-	-	-
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other Federal Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		187,937	64,063	-	-	-	252,000

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising		80,278	20,991	-	296	8,435	110,000
Erate Reimbursement		-	-	-	-	-	-
Interest Income, Earnings on Investments,		-	-	-	-	-	-
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	267,000	-	-	267,000
Food Service (Income from meals)		-	-	-	-	-	-
Text Book		35,369	5,564	-	-	-	40,932
Other Local Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		115,647	26,554	267,000	296	8,435	417,932

TOTAL REVENUE

	5,766,853	1,597,282	337,952	142,199	717,951	8,562,236
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List exact titles and staff FTE's (Full time equivalent)

EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Executive Management	1.00	104,000	16,000	-	8,000	32,000	160,000
Instructional Management	2.00	185,777	29,223	-	-	-	215,000
Deans, Directors & Coordinators	7.00	377,805	149,695	-	4,000	8,000	539,500
CFO / Director of Finance		-	-	-	-	-	-
Operation / Business Manager		-	-	-	-	-	-
Administrative Staff	5.00	-	-	-	-	197,000	197,000
TOTAL ADMINISTRATIVE STAFF	15	667,582	194,918	-	12,000	237,000	1,111,500

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	21.00	1,372,108	-	-	-	-	1,372,108
Teachers - SPED	7.00	-	430,423	-	-	-	430,423
Substitute Teachers		-	-	-	-	-	-
Teaching Assistants	13.00	578,643	91,023	-	-	-	669,666
Specialty Teachers	6.00	335,640	52,797	-	-	-	388,438
Aides	3.00	25,800	4,200	-	-	30,000	60,000

Bed Stuy New Beginnings Charter School

PROJECTED BUDGET FOR 2014-2015

PROJECTED BUDGET FOR 2014-2015							Assumptions
July 1, 2014 to June 30, 2015							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	5,766,853	1,597,282	337,952	142,199	717,951	8,562,236	
Total Expenses	5,635,934	1,526,909	291,755	120,509	668,010	8,243,116	
Net Income	130,919	70,373	46,197	21,690	49,941	319,120	
Actual Student Enrollment	515	70				515	Updated Total (Cell N10) to show Cell "I10" only
Total Paid Student Enrollment	515	70				515	Updated Total (Cell N11) to show Cell "I11" only
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Janitorial	18,245	4,771	-	67	1,917	25,000	
Building and Land Rent / Lease	908,659	253,147	59,492	3,570	101,732	1,326,600	
Repairs & Maintenance	54,633	15,171	3,386	214	6,097	79,500	
Equipment / Furniture	-	-	-	-	-	-	
Security	23,973	6,679	1,570	94	2,684	35,000	
Utilities	117,470	32,726	7,691	461	13,152	171,500	
TOTAL FACILITY OPERATION & MAINTENANCE	1,152,172	320,126	72,139	4,514	128,649	1,677,600	
DEPRECIATION & AMORTIZATION	-	-	-	-	-	-	
DISSOLUTION ESCROW & RESERVES / CONTIGENCY	27,398	7,633	1,794	108	3,067	40,000	
TOTAL EXPENSES	5,635,934	1,526,909	291,755	120,509	668,010	8,243,116	
NET INCOME	130,919	70,373	46,197	21,690	49,941	319,120	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
District of Location	515	70	515				
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	515	70	515				
REVENUE PER PUPIL	11,198	22,818					
EXPENSES PER PUPIL	10,944	21,813					

Appendix E: Disclosure of Financial Interest Form

Created Thursday, September 25, 2014

Updated Friday, October 31, 2014

Page 1

331600860971 BEDFORD STUY NEW BEGINNINGS CS

An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2013-14 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at:

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/>. Trustees may download and/or email their forms to you upon completion.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <https://fluidsurveys.com/account/surveys/540612/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

If a Trustee is unable to complete the form by the deadline (i.e, out of the country), the school is responsible for submitting the information required on the form for that individual trustee.

Just send the links via email today to your Trustees requesting that they each complete their form as soon as possible.
Thank you.

Yes, each member of the school's Board of Trustees has received a link to the Disclosure of Financial Interest Form.

Yes

Thank you.

Appendix F: BOT Membership Table

Created Friday, October 31, 2014

Page 1

331600860971 BEDFORD STUY NEW BEGINNINGS CS

1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Joseph Sciame	Chair/President	Yes		Joined Board on 01/29/2010	Executive, Development
2	Patricia Bramwell	Vice Chair/Vice President	Yes		Joined Board on 01/29/2010	Executive
3	Cecelia Russo	Member	Yes		Joined Board on 01/29/2010	Education
4	Angel Charriez	Treasurer	Yes		Joined Board on 01/29/2010	Finance & Operations
5	Victor Rivera	Secretary	Yes		Joined Board on 01/29/2010	Finance & Operations
6	Kevin Nesbitt	Member	Yes		Joined Board on 01/29/2010	Education, Engagement and Outreach
7	Leticia Theodore-Greene	Member	Yes		Joined Board on 03/19/2010	Development
8	Marlena Salvant-Mondsir	Member	Yes		Joined Board on 03/20/2012	Education

2. Total Number of Members Joining Board during the 2013-14 school year

0

3. Total Number of Members Departing the Board during the 2013-14 school year

0

4. According to the School's by-laws, what is the maximum number of trustees that may comprise the governing board?

No maximum has been defined

5. How many times did the Board meet during the 2013-14 school year?

9

6. How many times will the Board meet during the 2014-15 school year?

10

Thank you.

III. Key Focus Area-D. Appendix H: Enrollment and Retention Efforts

2013-14 Enrollment Effort

During Academic Year 2013-14, mailings were made to 99 ELL and Special Education programs to advertise BSNBCS' ELL and SpEd programming and model. Information about the school was provided in English and Spanish. We also participated in the NYC Charter Center's Common Application, which is widely advertised across New York City, to extend the reach of our recruitment efforts.

Plan for 2014-15

Admission Policies

BSNBCS's admission policy is non-sectarian and does not discriminate against any student on the basis of ethnicity, national origin, gender, disability or any other ground that would be unlawful if done by a school. Admission to BSNBCS will not be limited on the basis of intellectual ability, measures of achievement or aptitude, athletic ability, disability, race, creed, gender, national origin, religion or ancestry. Any child who is qualified under NYS law for admission to a public school is qualified for admission to BSNBCS. BSNBCS shall ensure compliance with all applicable anti-discrimination laws governing public schools, including Title VI of the Civil Rights Act and § 2854(2) of the New York Education Law, governing admission to a charter school. For admission to BSNBCS, a child/student must be five years old by December 31 of the year he or she is in Kindergarten, under 21 years of age, and must not possess a high school diploma. Admission to BSNBCS will be limited to pupils within the grade levels to be served by BSNBCS. As required in the new legislative provisions of the revised Charter Schools Act, BSNBCS will maintain an explicit policy regarding the preferred enrollment of children from CSD 16 where the school is located.

In its admission policies and procedures, BSNBCS will refrain from the following:

- Requiring parents to attend meetings or information workshops as a condition of enrolling students in BSNBCS;
- Having an unduly narrow enrollment period (e.g.: fewer than 30 days);
- Limiting outreach or advertising to obscure media or community outlets;
- Giving enrollment preference to children of members of the BSNBCS Board or founders group;
- Requiring parents to sign agreements or contracts imposing certain responsibilities or commitments to BSNBCS, regardless of their virtue, as a condition of enrolling their children (correcting a child's homework, volunteering, etc.);
- Mandating that students or parents agree with BSNBCS's mission or philosophy; and
- Giving preference to students interested or talented in a particular BSNBCS program.

Application and admission periods and procedures

During or before January of the each school year, BSNBCS will advertise open registration. Families, if they choose, can meet with BSNBCS staff and review the expectations of BSNBCS. BSNBCS will recognize its policy of equitable admissions access to students with disabilities and ELLs in every phase of its admissions process. Interested families will submit applications beginning January 15 year, on

an ongoing basis until April 1, at which point students' applications will be accepted via lottery will be accepted. If the number of applicants to BSNBCS exceeds the number of seats made open by the school, a lottery or a random selection process will be conducted by BSNBCS. This unaffiliated person will be used to assign spaces as described below. The lottery will be held on or about April 15 annually.

Outreach Plan

BSNBCS undertakes the measures below, among others, to recruit student applicants and will provide translation services, if necessary, for all promotional materials and any person-to-person interaction requiring an English translation. The application is available in English and Spanish, year round. For any parent that requests assistance in completing the application, the Parent Coordinator provides help. If translation services are required and bi-lingual staff are unavailable, we will hire translators during the admission period. The following outreach strategies may be used:

- Direct mailings to local residents; of District 16. Materials will include specific references to the school's accessibility for all students, including ELLS and Students with Disabilities. Information will be provided in Spanish, the primary language for the majority of the district's ELLs.
- Post flyers and notices in Brooklyn, including supermarkets, churches, community centers, and apartment complexes, to expand the likelihood that the families of ELLs or SPED students will learn about the school. ;
- Open Houses conducted at BSNBCS for prospective parents.
- Visit local organizations in surrounding neighborhoods; as a part of our presentations, BSNBCS staff will make clear the school's accessibility for all students, including ELLS and Students with Disabilities.
- Canvass neighborhoods to further reach interested families.
- Other outreach via word of mouth, recruiting and other electronic resources.

The school will attract comparable or greater enrollment of students with disabilities and ELLs as compared to Brooklyn's CSD 16. BSNBCS's recruitment efforts towards this special population of students and their families may include:

- (1) print and/or web advertisements that include specific information about BSNBCS's Special Education program and that, where appropriate, describe the qualifications of BSNBCS's Special Education teachers,
- (2) open-house information sessions held in the community will include additional mentions and access for parents of Special Education students, and
- (3) personal meetings between BSNBCS's Associate Director of Special Education and/or BSNBCS's Special Education staff with any parents of Special Education students who express interest in learning more about how BSNBCS can meet the particular needs of their child.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Thursday, September 25, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/a7b9e40a85bc6b61a9497b5de932cbe636932af1/>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Patricia Brawell

2. Charter School Name:

Bedford Stuyvesant New Beginnings Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Vice Chair/Vice President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No



13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Tuesday, September 30, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/510382c1f14d5d78e35039ff58ffd2533cfa2800/>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Cecelia M. Russo

2. Charter School Name:

Bedford Stuyvesant New Beginnings Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Other, please specify...: former Secretary

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

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Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Thursday, October 02, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/0397078571b25ba96e0a2a06014a16c81802257b>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Marlena Mondesir

2. Charter School Name:

Bedford Stuyvesant New Beginnings Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Parent Representative
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "M. H. Bondasiri". The signature is written in a cursive style with large, sweeping letters.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Thursday, October 02, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/7d716a29b28d7a6ca2fb146002528a175de26c68>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Joseph Sciame

2. Charter School Name:

Bedford Stuyvesant New Beginnings Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Chair/President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

(No response)

14a. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write None.

	Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee and/or Immediate Family Member with Interest	Steps Taken to Avoid Conflict of Interest
1					
2					
3					
4					
5					

Signature of Trustee



Two handwritten signatures in black ink. The first signature is 'Joseph' and the second is 'Brian'.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Saturday, October 04, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/17338b12ad74a545cfe1caf7c8d1b7b61c04b04d/>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Angel L Charriez

2. Charter School Name:

Bedford Stuyvesant New Beginnings Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Treasurer
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "D. J. Perry", written in a cursive style.